

ALASTAIR STUART (CRANBROOK) LIMITED

FORMERLY ALASTAIR STUART SLY (CRANBROOK) LIMITED

DIRECTORS' REPORT AND ACCOUNTS

YEAR ENDED 30 APRIL 2002

COMPANY NUMBER 3836311

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ALASTAIR STUART (CRANBROOK) LIMITED
formerly ALASTAIR STUART SLY (CRANBROOK) LIMITED
COMPANY INFORMATION

Directors

A. Southgate

Secretary

B.W.D. Southgate

Registered Office

Southern House,
Anthony's Way,
Rochester,
Kent ME2 4DN.

Accountant

Abel Chartered Accountants
Southern House,
Anthony's Way,
Rochester,
Kent ME2 4DN.

Bankers

National Westminster Bank plc

ALASTAIR STUART (CRANBROOK) LIMITED
formerly ALASTAIR STUART SLY (CRANBROOK) LIMITED
REPORT OF THE DIRECTORS

The director presents his annual report and the unaudited accounts for the year ended 30 April 2002.

ACTIVITIES

The company's principal activity continues to be property management. The company changed its name to Alastair Stuart (Cranbrook) Limited on 1st May 2002.

DIRECTORS AND THEIR INTERESTS

The director who served the company throughout the year together with his interest in the shares of the company, at the beginning and end of the period, were as follows:

	Ordinary shares of £1 each	
	<u>30 April 2002</u>	<u>1 May 2001</u>
A Southgate	100	100

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those financial statements, the directors are required to :

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the Financial Reporting Standard for Smaller Entities has been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This directors' report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985.

Approved by the Board of Directors and signed on their behalf

A. Southgate

Director

27 February 2003



ALASTAIR STUART (CRANBROOK) LIMITED
formerly ALASTAIR STUART SLY (CRANBROOK) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2002

	note	2002 £	2001 £
TURNOVER		57,892	36,904
Selling and distribution costs		(8,406)	(4,523)
Administrative expenses		(61,904)	(29,281)
OPERATING LOSS AND LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION (2001 : PROFIT)	2	(12,418)	3,100
Tax on profit on ordinary activities	3	302	(302)
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION (2001 : PROFIT)		(12,116)	2,798
Balance brought forward		2,692	(106)
BALANCE CARRIED FORWARD		<u>(9,424)</u>	<u>2,692</u>

ALASTAIR STUART (CRANBROOK) LIMITED
formerly ALASTAIR STUART SLY (CRANBROOK) LIMITED
BALANCE SHEET
AT 30 APRIL 2002

	note	2002 £	2001 £
FIXED ASSETS			
Tangible assets	4	1,292	2,244
CURRENT ASSETS			
Debtors - other		24,980	16,220
Cash at bank and in hand		419	2,021
		<u>25,399</u>	<u>18,241</u>
CREDITORS : Amounts falling due within one year	5	<u>(36,015)</u>	<u>(15,672)</u>
NET CURRENT LIABILITIES		<u>(10,616)</u>	<u>2,569</u>
		<u>(9,324)</u>	<u>4,813</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Profit and loss account		(9,424)	2,692
		<u>(9,324)</u>	<u>2,792</u>

In approving these accounts as director of the company I hereby confirm that:

- (a) for the period in question the company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985;
- (b) pursuant to section 249B(2) the members have not required the company to obtain an audit of its accounts for the year ended 30 April 2002; and
- (c) I acknowledge my responsibility for :
 - (i) ensuring that the company keeps accounting records which comply with section 221; and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company at 30 April 2002 and of its results for the year then ended and which comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the Board on 27 February 2003 and signed on their behalf.

A.Southgate

Director



ALASTAIR STUART (CRANBROOK) LIMITED
formerly ALASTAIR STUART SLY (CRANBROOK) LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2002

1. PRINCIPAL ACCOUNTING POLICIES

(a) Accounting basis and standards

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

(b) Turnover

Turnover represents charges made to landlords and tenants for property management services.

(c) Tangible fixed assets

Tangible fixed assets are stated at original historical cost less depreciation. Depreciation is calculated so as to write off the cost of each asset, less its estimated residual value, over its expected useful life. Depreciation on office equipment and fittings is charged at 25% on written down value.

(d) Taxation

Corporation tax is provided on taxable profits at the current tax rate. Deferred taxation is provided on timing differences, arising from the different treatment of items for accounting and taxation purposes which are expected to reverse in the future, calculated at the rates at which it is expected that the tax will arise.

2. OPERATING PROFIT

The operating profit is after charging:

	2002 £	2001 £
Directors remuneration	-	-
Depreciation and other amounts written off fixed assets	<u>952</u>	<u>609</u>

3. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2002 £	2001 £
Corporation tax at 10%	<u>(302)</u>	<u>302</u>

ALASTAIR STUART (CRANBROOK) LIMITED
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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2002

4. TANGIBLE FIXED ASSETS

Plant and machinery etc	£
Cost	
- at 1 May 2001 and 30 April 2002	<u>3,805</u>
Depreciation	
- at 1 May 2001	1,561
- charge for year	<u>952</u>
- at 30 April 2002	<u>2,513</u>
Net book values	
- at 30 April 2002	<u>1,292</u>
- at 30 April 2001	<u>2,244</u>

5. CREDITORS : amounts falling due within one year

	2002	2001
	£	£
Bank overdraft	1,953	2,819
Trade creditors	17,382	5,764
Corporation tax	2,379	302
Other taxation and social security costs	8,251	3,787
Other creditors	<u>6,050</u>	<u>3,000</u>
	<u>36,015</u>	<u>15,672</u>

6. SHARE CAPITAL

Ordinary shares of £1 each:

	2002	2001
	£	£
Authorised	<u>100</u>	<u>100</u>
Allotted, called up and fully paid	<u>100</u>	<u>100</u>

7. RELATED PARTY TRANSACTIONS

- (a) A. Southgate is the ultimate controlling party.
- (b) Other debtors includes loans to A. Southgate, the director.

	£
- at 1 May 2001	16,220
- maximum outstanding	20,925
- at 30 April 2002	<u>20,925</u>