

**COMPANY NUMBER 3836311**

**ALASTAIR STUART (CRANBROOK) LIMITED**

**DIRECTORS' REPORT AND UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 30 APRIL 2004**

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**ALASTAIR STUART (CRANBROOK) LIMITED**  
**COMPANY INFORMATION**

**Directors**

A. Southgate

**Secretary**

B.W.D. Southgate

**Registered Office**

3-4 Bridge Buildings  
Stone Street  
Cranbrook  
Kent TN17 3HG

**Accountant**

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

**Bankers**

National Westminster Bank plc

**ALASTAIR STUART (CRANBROOK) LIMITED**  
**REPORT OF THE DIRECTORS**

The director presents his annual report and the unaudited accounts for the year ended 30 April 2004.

**ACTIVITIES**

The company's principal activity continues to be property management. During the year the company has made profits by buying and selling property for development.

**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 2004</u>	<u>1 May 2003</u>
A Southgate	100	100

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company 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 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.

In determining how amounts are presented within items in the profit and loss account and balance sheet, the directors must have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice.

The directors' report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the Board

A. Southgate

Director

June 2005



21.07.05

**ALASTAIR STUART (CRANBROOK) LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30 APRIL 2004**

	note	2004 £	2003 £
<b>TURNOVER</b>		569,509	78,972
Cost of Sales		<u>(519,678)</u>	<u>(82,063)</u>
<b>GROSS PROFIT (2003 : LOSS)</b>		49,831	(3,091)
Administrative expenses		<u>(29,426)</u>	<u>(28,643)</u>
<b>OPERATING PROFIT (2003 : LOSS)</b>	2	20,405	(31,734)
Interest received and similar income		147	-
Interest payable and similar charges		<u>(569)</u>	<u>-</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION (2003 : LOSS)</b>		19,983	(31,734)
Taxation		<u>(33)</u>	<u>(352)</u>
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION (2003 : LOSS)</b>		19,950	(32,086)
Balance brought forward		<u>(41,510)</u>	<u>(9,424)</u>
<b>BALANCE CARRIED FORWARD</b>		<u><u>(21,560)</u></u>	<u><u>(41,510)</u></u>

**ALASTAIR STUART (CRANBROOK) LIMITED**  
**BALANCE SHEET**  
**AT 30 APRIL 2004**

	note	2004		2003	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	3		10,318		340
<b>CURRENT ASSETS</b>					
Debtors	4	40,559		5,255	
Cash at bank and in hand		<u>15,175</u>		<u>13</u>	
		55,734		5,268	
<b>CREDITORS : Amounts falling due within one year</b>	5	<u>(81,555)</u>		<u>(47,018)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(25,821)</u>		<u>(41,750)</u>
			(15,503)		(41,410)
<b>CREDITORS : Amounts falling due after more than one year</b>	6		<u>(5,957)</u>		<u>-</u>
			<u>(21,460)</u>		<u>(41,410)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		100		100
Profit and loss account			<u>(21,560)</u>		<u>(41,510)</u>
			<u>(21,460)</u>		<u>(41,410)</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 under section 249A(1) of the Companies Act 1985;
- (b) the members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 249B(2); and
- (c) the director acknowledges his responsibilities 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 the company's affairs as at the end of the financial period and of its results for the period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and were approved by the Board on 21 June 2005.

A.Southgate

Director

*A.Southgate*

21.07.05

**ALASTAIR STUART (CRANBROOK) LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2004**

**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 and the gross sale proceeds of land developments, less value added tax.

(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 is charged at 25% on cost.

(d) Leases and hire purchase contracts

Assets held under finance lease and hire purchase contracts are capitalised and depreciated over their estimated useful lives. The finance charges are allocated over the primary period of the lease or hire purchase contract having regard to the capital element outstanding. Hire charges incurred under operating leases are charged to the profit and loss account in equal instalments over the period of the lease.

(e) 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.

**2. OPERATING PROFIT**

The operating profit is after charging:

	2004 £	2003 £
Depreciation and other amounts written off fixed assets		
- owned	340	952
- assets held under hire purchase	<u>3,440</u>	<u>-</u>

**3. TANGIBLE FIXED ASSETS**

Plant and machinery etc

	£
Cost	
- at 1 May 2003	3,805
- additions	<u>13,758</u>
- at 30 April 2004	<u>17,563</u>
Depreciation	
- at 1 May 2003	3,465
- charge for year	<u>3,780</u>
- at 30 April 2004	<u>7,245</u>
Net book values	
- at 30 April 2004	<u>10,318</u>
- at 30 April 2003	<u>340</u>

The net book value includes £10,318 (2003 : nil) for assets held under hire purchase contracts.

**ALASTAIR STUART (CRANBROOK) LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2004**

**4. DEBTORS**

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Trade debtors	29,924	-
Others	10,635	5,255
	<u>40,559</u>	<u>5,255</u>

**5. CREDITORS : amounts falling due within one year**

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	22,166	6,003
Obligation under hire purchase contract	3,889	-
Trade creditors	51,604	31,228
Taxation and social security costs	73	2,413
Other creditors	3,823	7,374
	<u>81,555</u>	<u>47,018</u>

**6. CREDITORS: amounts falling due after more than one year**

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Obligation under hire purchase contract	<u>5,957</u>	<u>-</u>

**7. SHARE CAPITAL**

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Ordinary shares of £1 each		
- authorised, allotted, called up and fully paid	<u>100</u>	<u>100</u>

**8. RELATED PARTY TRANSACTIONS**

- (a) A. Southgate is the ultimate controlling party.
- (b) Included in other debtors is £10,549 owed by Hoptonacre Homes Ltd, a company under the control of A. Southgate.