

*Co House*

**Thorpe Heritage Investments Ltd**

**Report And Financial Statements  
For The Year Ended 31st March 2002**

**Company No. 4036130 (England & Wales)**



## **Thorpe Heritage Investments Ltd**

### **Company Information**

Directors	B. J. Lewis T. Lewis
Secretary	T. Lewis
Company Number	4036130 (England and Wales)
Registered Office	Monks Walk Village Road Egham Surrey TW20 8UE
Reporting Accountant	Tom Forsyth C.A. Kintail Chertsey Rd Shepperton Middlesex TW17 9LA

# **Thorpe Heritage Investments Ltd**

## **Contents**

	<b>Page</b>
Director's Report	3
Accountant's Report	4
Profit and Loss Account	5
Balance Sheet	6
Notes to the Financial Statements	7 to 8

## **Thorpe Heritage Investments Ltd**

### **Director's Report For The Year Ended 31st March 2002**

The Directors present their report and the financial statements for the period ended 31st March 2002.

#### **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 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume 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 the detection of fraud and other irregularities.

#### **Principal activity**

The company's principal activity is property development.

#### **Directors**

The Director who served during the year and her beneficial interest in the company's issued ordinary share capital was :

#### **Ordinary £1 Shares**

B. J. Lewis	1
T. Lewis	1

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the Board on the 25th October 2002 and signed on its behalf.



B. J. Lewis.  
25th October 2002

## **Thorpe Heritage Investments Ltd**

### **Accountant's Report To The Shareholders On The Unaudited Accounts Of Thorpe Heritage Investments Ltd**

I report on the accounts set out on pages five to eight.

#### **Respective responsibilities of directors and reporting accountants**

As described on page three, the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is my responsibility to carry out procedures designed to enable me to report my opinion.

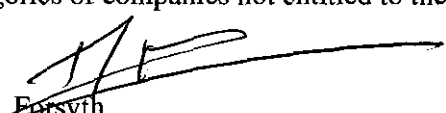
#### **Basis of opinion**

My work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so my procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as I considered necessary for the purposes of this report. These procedures provide only the assurance expressed in my opinion.

#### **Opinion**

In my opinion :

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records :
  - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
  - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1)



Tom Forsyth  
Chartered Accountant  
Kintail, Chertsey Road  
Shepperton, Middx.  
TW17 9LA  
25th October 2002

# **Thorpe Heritage Investments Ltd**

## **Profit And Loss Account** **For The year Ended 31st March 2002**

		Period	
		18/07/2000	
		To 31/3/ 2001	
	Notes	£	£
<b>Turnover</b>	<b>1</b>	<b>405750</b>	<b>0</b>
Less : Administrative expenses		350146	13923
<b>Profit/(loss) for the period before tax and interest</b>	<b>2</b>	<b>55604</b>	<b>-13923</b>
Add : Interest received		0	0
<b>Profit/(loss) for the period before tax</b>		<b>55604</b>	<b>-13923</b>
Less : Taxation on profit for the year	<b>3</b>	7845	0
<b>Profit/(loss) for the year after tax</b>		<b>47759</b>	<b>-13923</b>
Dividends		0	0
<b>Retained Profit/(deficit) for the period</b>		<b>47759</b>	<b>-13923</b>
Retained surplus brought forward		-13923	0
<b>Retained Profit/(deficit) carried forward</b>		<b>33836</b>	<b>-13923</b>

The notes on pages 7 to 8 form part of these financial statements.

# Thorpe Heritage Investments Ltd

## Balance Sheet As At 31st March 2002

	Notes	Cost	Depn.	Net	2001 Net
		£	£	£	£
<b>Fixed Assets</b>	<b>4</b>				
Computer and office fixtures and equipment		3479	968	2511	2955
<b>Current Assets</b>					
Cash at bank			61		0
Work in progress	<b>5</b>		331961		530573
Debtors	<b>6</b>		13030		9649
				<u>345051</u>	<u>540222</u>
<b>Total assets</b>				<b>347562</b>	<b>543177</b>
<b>Less : Current liabilities :</b>					
Creditors :	<b>7</b>		313724		554672
Bank overdraft					<u>2426</u>
				<u>313724</u>	<u>557098</u>
<b>Shareholders' funds</b>				<b>33838</b>	<b>-13921</b>
Represented by :					
<b>Capital and reserves</b>					
Called up share capital	<b>8</b>			2	2
Profit and loss account - Cr/(Dr) balance	<b>9</b>			33836	-13921
				<u>33838</u>	<u>-13919</u>

The directors confirm :

(a) the company is entitled to exemption under section 249B(2) of Co's Act 1985 from the requirement to have its accounts audited.

(b) no notice has been deposited under section 249B(2) by holders of 10% or more of the company's shares.

(c) and acknowledge their responsibilities for :

(i) ensuring that the company keeps accounting records which comply with section 221 of the Act.

(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the period end date above and its profit or loss for the period in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Act, so far as applicable to the company.

The directors have taken advantage, in the preparation of these financial statements, of special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985 on the grounds that, in the opinion of the directors, the company qualifies as a small company and is entitled to make use of the special exemptions. The financial statements were approved by the board on 25th October 2002 and signed on its behalf.

B. J. Lewis.

Director

25th October 2002



The notes on pages 7 to 8 form part of these financial statements.

# Thorpe Heritage Investments Ltd

## Notes To The Financial Statements For The year Ended 31st March 2002

### 1. Accounting Policies

#### 1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the directors' report and all of which are continuing.

#### 1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

### 2. Operating Profit

2001

The operating profit is stated after charging :  
Director's emoluments

£	£
0	0

### 3. Taxation

No corporation tax has been provided as the Company has incurred a loss for the period.

### 4. Fixed Assets

	Equipt.	Totals
Cost	£	£
Balance at 1st April 2001	3479	3479
Additions	0	0
Disposals	0	0
	<b>3479</b>	<b>3479</b>
Depreciation		
Balance at 1st April 2001	524	524
On disposals	0	0
Charge for year	444	444
	<b>968</b>	<b>968</b>
Net book value		
Balance at 1st April 2001	2955	2955
Balance at 31st March 2002	<b>2511</b>	<b>2511</b>



# **Thorpe Heritage Investments Ltd**

## **Notes To The Financial Statements For The year Ended 31st March 2002**

(Cont'd.)

### **5. Work in progress**

	£	£
Expenditure carried forward	331961	530572
Subcontract	0	173707
Interest payable	0	19055
	<u>331961</u>	<u>723334</u>

### **6. Debtors**

	£	£
VAT recoverable	13031	9649
	<u>13031</u>	<u>9649</u>

### **7. Creditors**

Amounts falling due within one year :

Trade creditors and accruals	1737	40135
Corporation tax	7845	0
Bank loans and mortgages	0	225449
Directors' loans	304143	289089
	<u>313724</u>	<u>554672</u>

The bank loans and mortgages, which were repayable on demand, were secured by a debenture and floating charge over the assets and undertaking of the Company.

### **8. Called Up Share Capital**

#### **Authorised**

Ordinary shares of £1 each	2	2
----------------------------	---	---

#### **Issued**

Ordinary shares of £1 each	2	2
----------------------------	---	---

### **9. Movement Of Shareholders' Funds**

Profit & loss account - debit balance b/forward	-13923	0
Surplus/(deficit) for the year after taxation and dividends	47759	-13923
	<u>33836</u>	<u>-13923</u>

Profit & loss account - credit/(debit) balance carried forward