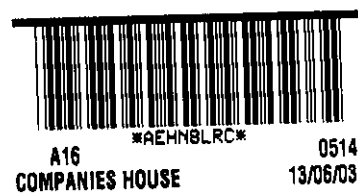


**THE DEVELOPMENT COMPANY UK LIMITED**

**REGISTERED NUMBER: 4069698**

**ABBREVIATED ACCOUNTS**

**30 SEPTEMBER 2002**



**THE DEVELOPMENT COMPANY UK LIMITED**

**DIRECTOR** M. J. Hopkins

**SECRETARY** R.N. Evans

**REGISTERED OFFICE** 1 Panteg Road  
Solva  
Haverfordwest  
Pembrokeshire  
SA62 6TN

**REGISTERED NUMBER** 4069698

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**ABBREVIATED ACCOUNTS – 30 SEPTEMBER 2002**

Pages	Detail
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1	Balance sheet
2 - 4	Notes to the accounts



# THE DEVELOPMENT COMPANY UK LIMITED

## ABBREVIATED BALANCE SHEET – 30 SEPTEMBER 2002

	Notes	2002	2002	2001	2001
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		72140		73094
<b>CURRENT ASSETS</b>					
Debtors		15157		4289	
Cash at bank and in hand		49419		26761	
		-----		-----	
		64576		31050	
<b>CREDITORS:</b> amounts falling due within one year	3	(37754)		(38117)	
		-----		-----	
<b>NET CURRENT LIABILITIES</b>		(37754)		(7067)	
		-----		-----	
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			98962		66027
<b>CREDITORS:</b> amounts falling due after more than one year	4	(37344)		(58660)	
		-----		-----	
<b>NET ASSETS</b>		61618		7367	
		-----		-----	
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		2		2
Profit and loss account			61616		7365
			-----		-----
<b>SHAREHOLDERS' FUNDS</b>			61618		7367
			-----		-----

For the financial year ended 30 September 2002, the company was entitled to exemption from audit under section 249A(1) Companies Act 1985; and no notice has been deposited under section 249B(2). The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Signed

M.J. Hopkins

Director

Approved: 3/6/03

# THE DEVELOPMENT COMPANY UK LIMITED

## NOTES TO THE ACCOUNTS – 30 SEPTEMBER 2002

### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

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

#### **Turnover**

Turnover represents net invoiced sales of goods and services, excluding VAT.

#### **Stock**

Stock and work in progress is valued at the lower of cost and net realisable value. Cost includes all direct expenditure.

#### **Tangible Fixed Assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Office Equipment	-	25 % reducing balance basis
Fixtures, Fittings & Equipment	-	25 % reducing balance basis
Motor vehicles	-	25% reducing balance basis

#### **Leased Assets**

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

# THE DEVELOPMENT COMPANY UK LIMITED

## NOTES TO THE ACCOUNTS – 30 SEPTEMBER 2002

### 2. TANGIBLE FIXED ASSETS

	Freehold Property £	Office Equipment £	Fixtures, Fittings & Equipment £	Motor Vehicles £	Total £
<b>COST</b>					
At 1 November 2001	47402	14832	1743	21000	84977
Additions	0	6168	1123	0	7291
	-----	-----	-----	-----	-----
At 30 September 2002	47402	21000	2866	21000	92268
	-----	-----	-----	-----	-----
<b>DEPRECIATION</b>					
At 1 November 2001	0	4906	647	6330	11883
Charge for period	0	4023	555	3667	8245
	-----	-----	-----	-----	-----
At 30 September 2002	0	8929	1202	9997	20128
	-----	-----	-----	-----	-----
<b>NET BOOK VALUE</b>					
At 30 September 2002	47402	12071	1664	11003	72140
	-----	-----	-----	-----	-----
At 30 September 2001	47402	9926	1096	14670	73094
	-----	-----	-----	-----	-----

### 3. CREDITORS: amounts falling due within one year

	2002 £	2001 £
Bank Loans & Overdrafts (secured)	2150	2300
Obligations under finance leases	11194	3833
	-----	-----
Debt due within one year	13344	6133
Trade Creditors	2712	2027
Other Creditors	1953	19570
Taxation & Social Security	19745	10387
	-----	-----
	37754	38117
	-----	-----



# THE DEVELOPMENT COMPANY UK LIMITED

## NOTES TO THE ACCOUNTS – 30 SEPTEMBER 2002

### 4. CREDITORS: amounts falling due after more than one year

	2002	2001
	£	£
Bank Loans & Overdrafts (secured)	37344	47785
Obligations under finance leases	0	10875
	-----	-----
	37344	58660
	-----	-----

The bank loan, the aggregate total of which amounts to £5843, is repayable in annual instalments of £2654 commencing 29 November 1999.

Debt due after more than one year		
Repayable between one and five years	8600	20075
Repayable in five years or more	28744	38585
	-----	-----
	37344	58660
	-----	-----

### 5. CALLED UP SHARE CAPITAL

	2002	2001
	£	£
Authorised share capital		
100 ordinary shares of £1 each	100	100
	-----	-----
Allotted, called up and fully paid		
2 ordinary shares of £1 each	2	2
	-----	-----