

**REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MAY 2004**  
**FOR**  
**STAPLEGROVE BURROWS LTD**

**REGISTERED NUMBER: 4219141 (ENGLAND AND WALES)**



# **STAPLEGROVE BURROWS LTD**

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**STAPLEGROVE BURROWS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST MAY 2004**

**DIRECTORS:** FAUZIA RAHMAN-GREASLEY  
STUART RAHMAN-GREASELY

**SECRETARY:** FAUZIA RAHMAN-GREASLEY

**REGISTERED OFFICE:** STAPLEGROVE HOUSE  
BERGHERS HILL  
WOOBURN COMMON  
BUCKS  
HP10 OJP

**REGISTERED NUMBER:** 4219141 (ENGLAND AND WALES)

**STAPLEGROVE BURROWS LIMITED  
REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31ST MAY 2004**

The directors present their report with the financial statements of the company for the year ended 31st May 2004.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of investing and trading in property.

**DIRECTORS**

The beneficial interests of the directors holding office on 31st May 2004 in the issued share capital of the company were as follows:

|                        | <u>31.05.04</u> | <u>01.06.03</u> |
|------------------------|-----------------|-----------------|
| Fauzia Rahman-Greasley | 50              | 50              |
| Stuart Rahman-Greasley | 50              | 50              |

**ASSOCIATED COMPANIES**

There is one associated company – Fontwood Ltd.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002)

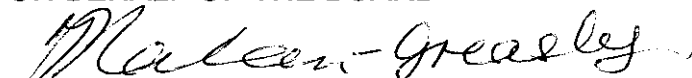
The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st May 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The Directors acknowledge their responsibilities for:

- a) selecting suitable accounting policies and then applying them consistently
- b) making judgements and estimates that are reasonable and prudent
- c) ensuring that the company keeps accounting records which comply with Section 221 of the companies Act 1985 and
- d) preparing the financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for that period in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.
- e) Safe-guarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

**ON BEHALF OF THE BOARD**



Fauzia Rahman-Greasley – SECRETARY

Dated

**STAPLEGROVE BURROWS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31ST MAY 2004**

|  |       | <u><b>2004</b></u> |
|--|-------|--------------------|
|  | Notes |                    |
| <b>TURNOVER</b>  | 1     | 40,000             |
| Operating charges  |       | (245)              |
|  |       | <hr/>              |
| <b>OPERATING PROFIT</b>                                  |       | 39,755             |
| Interest receivable and similar income                   |       | 1,595              |
|  |       | <hr/>              |
| <b>PROFIT ON ORDINARY ACTIVITIES<br/>BEFORE TAXATION</b> |       | 41,350             |
| Taxation   | 2     | (7,856)            |
|  |       | <hr/>              |
| <b>RETAINED PROFIT TRANSFERRED<br/>TO RESERVES</b>       | 6     | 33,494             |
|  |       | =====              |

**STAPLEGROVE BURROWS LIMITED**  
**BALANCE SHEET**  
**31ST MAY 2004**

|  | Notes | 2004<br>£              | 2003<br>£              |
|--|-------|------------------------|------------------------|
| <b>FIXED ASSETS:</b>                         |       |                        |                        |
| Tangible assets                              | 3     | 400,000                | 400,000                |
| <b>CURRENT ASSETS:</b>                       |       | 107,673                | 74,447                 |
| Cash at bank and in hand                     |       |                        |                        |
| <b>CREDITORS:</b>                            |       |                        |                        |
| Amounts falling due within one year          | 4     | (424,037)              | (424,307)              |
| <b>NET CURRENT LIABILITIES</b>               |       | <u>(316,364)</u>       | <u>(349,860)</u>       |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>83,634</u><br>===== | <u>50,140</u><br>===== |
| <b>CAPITAL AND RESERVES</b>                  |       |                        |                        |
| Called up share capital                      | 6     | 100                    | 100                    |
| Profit and loss account                      | 6     | 83,534                 | 50,040                 |
| <b>SHAREHOLDERS FUNDS:</b>                   |       | <u>83,634</u><br>===== | <u>50,140</u><br>===== |

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

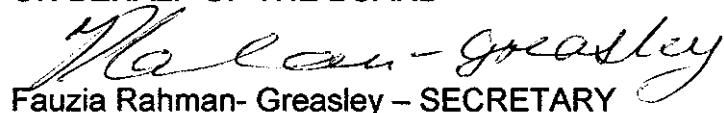
For the year ended 31st May 2003 the company was entitled to exemption from audit under Section 249A(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year ended 31st May 2003 in accordance with Section 249B(2).

The Directors acknowledge their 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 affairs of the company as at the end of its profit and loss for the financial year 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.

ON BEHALF OF THE BOARD

  
Fauzia Rahman- Greasley – SECRETARY

**STAPLEGROVE BURROWS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MAY 2004**

**1. ACCOUNTING POLICIES**

**Accounting Convention**

The financial statements 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 rent receivable.

**Properties**

In accordance with SSAP 19 'Accounting for Investment Properties', no depreciation is provided in respect of freehold investment properties. This treatment may be a departure from the requirements of the Companies Act concerning fixed assets. However, the property is not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate.

**2. TAXATION**

|                    | <b>2004</b> | <b>2003</b> |
|--------------------|-------------|-------------|
|                    | £           | £           |
| UK corporation tax | 7,856       | 7,810       |

UK corporation tax has been charged at 19%

**3. TANGIBLE FIXED ASSETS**

On 27<sup>th</sup> June 2001 the company purchased 87 High Street Bedford for £400,000. There were no other fixed assets.

**4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                 | <b>2004</b> |
|-----------------|-------------|
|                 | £           |
| Corporation Tax | 7,856       |
| Other creditors | 416,181     |
|                 | <hr/>       |
|                 | 424,037     |
|                 | <hr/>       |

**5. CALLED UP SHARE CAPITAL**

|  | <b>2004</b>    | <b>2003</b>    |
|--|----------------|----------------|
|  | £              | £              |
| Authorised<br>1,000 Ordinary shares of £1 each                       | 1,000<br>===== | 1,000<br>===== |
| Called up, allotted and fully paid<br>100 Ordinary shares of £1 each | 100<br>=====   | 100<br>=====   |

**6. SHAREHOLDER'S FUNDS**

| <b>2004</b>         | <b>Profit &amp;<br/>Loss Account</b> | <b>Share<br/>Capital</b> | <b>Total</b>             |
|---------------------|--------------------------------------|--------------------------|--------------------------|
|                     | £                                    | £                        | £                        |
| At 1st June 2003    | 50,040                               | 100                      | 50,140                   |
| Profit for the year | 33,494 -                             |                          | 33,494                   |
| At 31st May 2004    | <hr/> 83,534 <hr/> =====             | <hr/> 100 <hr/> =====    | <hr/> 83,634 <hr/> ===== |