

Castlerigg Estates Limited

Report and Accounts

30 April 2003

Company number: 4408827



Castlerigg Estates Limited

DIRECTOR' REPORT

The director presents her report and the accounts for the period from 4 April 2002 to 30 April 2003.

INCORPORATION

The company was incorporated as Buildrent Limited on 4 April 2002 and changed its name to Castlerigg Estates Limited on 18 April 2002.

PRINCIPAL ACTIVITY

The company's principal activity during the period was property investment.

DIRECTOR AND HER INTEREST

The director at 30 April 2003 and her interest in the share capital of the company were as follows:

	5 April 2003	Ordinary shares 4 April 2002
T Ross-Kelly	2	-

Instant Companies Limited served as director until its resignation on 11 April 2002 when the above officer was appointed.

SPECIAL PROVISIONS RELATING TO SMALL COMPANIES

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board


Director

1 August 2004

Castlerigg Estates Limited

PROFIT AND LOSS ACCOUNT for the period 4 April 2002 to 30 April 2003

	<i>Notes</i>	<i>2003 £</i>
TURNOVER	2	2,284
Property expenses		206
		<hr/>
		2,078
Administrative expenses		1,136
		<hr/>
OPERATING PROFIT	3	942
Interest payable		1,246
		<hr/>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(304)
Taxation		-
		<hr/>
RETAINED LOSS AT 30 APRIL 2003		<hr/> (304) <hr/>

Castlerigg Estates Limited

BALANCE SHEET

at 30 April 2003

	Notes	2003 £
FIXED ASSETS		
Tangible assets	4	31,150
CURRENT ASSETS		
Cash at bank and in hand		314
CREDITORS: amounts falling due within one year	5	2,260
NET CURRENT LIABILITIES		(1,946)
TOTAL ASSETS LESS CURRENT LIABILITIES		29,204
CREDITORS: amounts falling due after more than one year	6	29,506
NET LIABILITIES		(302)
CAPITAL AND RESERVES		
Called up share capital	7	2
Profit and loss account		(304)
SHAREHOLDERS' FUNDS		(302)

For the period ended 30 April 2003 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibility for:

- ensuring 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 financial year, and of its profit or 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.

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

Director

1 August 2004

NOTES TO THE ACCOUNTS
at 30 April 2003

1 ACCOUNTING POLICIES

Accounting convention

The accounts have been prepared under the historical cost convention as modified by the revaluation of the investment property and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Investment property

The investment property is included in the balance sheet at cost and not at its open market value as required by the Financial Reporting Standard for Smaller Entities.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

2 TURNOVER

Turnover represents the amount derived from property investment in the United Kingdom.

3 OPERATING PROFIT

The director of the company did not receive any remuneration during the period.

4 TANGIBLE ASSETS

This represents the cost of a long leasehold interest in an investment property.

5 CREDITORS: amounts falling due with one year

	2003 £
Bank loan (secured)	1,000
Other creditors	1,260
	<hr/> 2,260

Castlerigg Estates Limited

NOTES TO THE ACCOUNTS

at 30 April 2003

6 CREDITORS: amounts falling due after more than one year

	2003 £
Bank loan	20,210
Other loan	9,296
	<u>29,506</u>
Debt due after more than one year	
repayable within one and five years	15,096
repayable in five years or more	14,410
	<u>29,506</u>

The bank loan is secured on the long leasehold property

7 CALLED UP SHARE CAPITAL

	<i>Authorised</i>	<i>Allotted, called up and fully paid</i>
	2003 No	2003 £
Ordinary shares of £1 each	<u>1,000</u>	<u>2</u>

During the period 2 ordinary shares of £1 each were allotted fully paid for cash at par.