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**ORCHID HOUSE DEVELOPMENTS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2001**



# ORCHID HOUSE DEVELOPMENTS LIMITED

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# ORCHID HOUSE DEVELOPMENTS LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2001

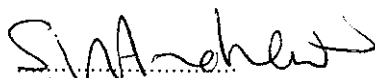
	Notes	2001 £	£	2000 £	£
<b>Current assets</b>					
Stocks		172,000		172,000	
Debtors		3,218		3,218	
		<u>175,218</u>		<u>175,218</u>	
<b>Creditors: amounts falling due within one year</b>	2	(464,934)		(464,934)	
<b>Total assets less current liabilities</b>			(289,716)		(289,716)
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			(289,816)		(289,816)
<b>Shareholders' funds</b>			(289,716)		(289,716)

In preparing these abbreviated accounts:

- The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The director acknowledges her responsibilities for:
  - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 31 January 2002.



S V Andrews  
Director

# ORCHID HOUSE DEVELOPMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2001

### 1 Accounting Policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company's ability to continue to trade is dependent upon the continued support of Barclays Bank. During 1996 group borrowings were restructured and no demand will be made for debt repayment in advance of the expiry or exercise of an existing option over Orchid House Developments Limited's land bank, whichever shall occur first.

The director has no reason to believe that these facilities will not be continued, and therefore considers that it is appropriate to prepare the financial statements on the going concern basis.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Stock and work in progress

Stocks are stated at the lower of cost and net realisable value, being cost incurred in bringing each product to its present location and condition and net realisable value based on estimated selling price less further costs expected to be incurred in completion and disposal, as follows:

Work in progress - cost of direct materials and labour plus attributable overheads based on the normal level of activity.

#### 1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

### 2 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £403,288 (2000 - £403,288).

Bank borrowings are secured by a debenture over the assets of the company, and a legal charge over the company's land bank.

3	Share capital	2001 £	2000 £
	<b>Authorised</b>		
	100 Ordinary of £ 1 each	100	100
		<hr/>	<hr/>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary of £ 1 each	100	100
		<hr/>	<hr/>

# **ORCHID HOUSE DEVELOPMENTS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2001**

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### **4 Ultimate parent company**

The ultimate parent company is Orchid House Limited, a company registered in England and Wales.