

AMT (South Eastern) Limited

Directors' report and financial statements

for the year ended 30 April 2003



AMT (South Eastern) Limited

Company information

Directors	Susan Talady
Secretary	Mrs M Kennett
Company number	1533229
Registered office	147 High Street Hythe Kent CT21 5JN
Accountants	Henry Reeves & Son 127 High Street Hythe Kent CT21 5JJ
Business address	Sandgate Castle Office Sandgate Kent CT20 3AG
Bankers	Lloyds Bank PLC 62 High Street Hythe Kent CT21 5AP

AMT (South Eastern) Limited

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AMT (South Eastern) Limited

**Directors' report
for the year ended 30 April 2003**

The directors present their report and the financial statements for the year ended 30 April 2003.

Principal activity

The principal activity of the company continues to be the holding of property for investment.

Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	30/04/03	01/05/02
Susan Talady	-	-

Charitable and Political Contributions

During the year the company contributed £500 to charities.

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

This report was approved by the Board on 3RD SEPTEMBER 2003 and signed on its behalf by



Mrs M Kennett
Secretary

AMT (South Eastern) Limited

**Accountants' report on the unaudited financial statements to the directors of
AMT (South Eastern) Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2003 set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

**Henry Reeves & Son
Chartered Certified Accountants
127 High Street
Hythe
Kent CT21 5JJ**

Date: 9th SEPTEMBER 2003 .

AMT (South Eastern) Limited

**Profit and loss account
for the year ended 30 April 2003**

		2003	2002
	Notes	£	£
Turnover	2	80,055	79,592
Administrative expenses		(56,592)	(53,729)
Operating profit	3	23,463	25,863
Other interest receivable and similar income		3,310	4,083
Interest payable and similar charges		(2,153)	(2,833)
Profit on ordinary activities before taxation		24,620	27,113
Tax on profit on ordinary activities	4	(4,731)	(5,675)
Retained profit for the year		19,889	21,438
Retained profit brought forward		183,395	161,957
Retained profit carried forward		203,284	183,395

The notes on pages 6 to 8 form an integral part of these financial statements.

AMT (South Eastern) Limited

**Balance sheet
as at 30 April 2003**

		2003		2002	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		84,583		84,949
Current assets					
Debtors	6	7,140		-	
Cash at bank and in hand		208,189		243,230	
		<u>215,329</u>		<u>243,230</u>	
Creditors: amounts falling due within one year	7	<u>(83,860)</u>		<u>(122,414)</u>	
Net current assets			<u>131,469</u>		<u>120,816</u>
Total assets less current liabilities			216,052		205,765
Creditors: amounts falling due after more than one year	8		<u>(11,768)</u>		<u>(21,370)</u>
Net assets			<u>204,284</u>		<u>184,395</u>
Capital and reserves					
Called up share capital	9		1,000		1,000
Profit and loss account			203,284		183,395
Shareholders' funds			<u>204,284</u>		<u>184,395</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 8 form an integral part of these financial statements.

AMT (South Eastern) Limited

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 April 2003**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 April 2003 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are 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).

The financial statements were approved by the Board on 3rd September 2003 and signed on its behalf by


Susan Talady
Director

The notes on pages 6 to 8 form an integral part of these financial statements.

AMT (South Eastern) Limited

**Notes to the financial statements
for the year ended 30 April 2003**

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 June 2002).

1.2. Turnover

Turnover represents the total amount of rents receivable.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-
Fixtures, fittings and equipment	- 25% Reducing Balance
Motor vehicles	- 25% Reducing Balance

1.4. Deferred taxation

The company adopted Financial Reporting Standard 19 "Deferred Taxation" (FRS 19) during the financial year.

Full provision is made for deferred taxation on all timing differences which have arisen but have not reversed at the balance sheet date.

Prior to the adoption of FRS 19, the company provided for deferred taxation only to the extent that timing differences were expected to materialise in the foreseeable future. The adoption of the new policy has been made by way of a prior year adjustment as though the revised policy had always been applied.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

Operating profit is stated after charging:

Depreciation and other amounts written off tangible assets

2003	2002
£	£
1,189	1,311

AMT (South Eastern) Limited

Notes to the financial statements
for the year ended 30 April 2003

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4. Tax on profit on ordinary activities

Analysis of charge in period	2003 £	2002 £
Current tax		
UK corporation tax	4,731	5,675
Total current tax charge	4,731	5,675
Tax on profit on ordinary activities	4,731	5,675

5. Tangible fixed assets

	Land and buildings freehold £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost				
At 1 May 2002	81,017	4,839	2,000	87,856
Additions	-	823	-	823
At 30 April 2003	81,017	5,662	2,000	88,679
Depreciation				
At 1 May 2002	-	2,407	500	2,907
Charge for the year	-	814	375	1,189
At 30 April 2003	-	3,221	875	4,096
Net book values				
At 30 April 2003	81,017	2,441	1,125	84,583
At 30 April 2002	81,017	2,432	1,500	84,949

6. Debtors

	2003 £	2002 £
Other debtors	7,140	-

AMT (South Eastern) Limited

**Notes to the financial statements
for the year ended 30 April 2003**

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7. Creditors: amounts falling due within one year	2003	2002
	£	£
Mortgage due within 1 year	11,748	11,748
Trade creditors	-	1,345
Client's accounts	57,989	73,763
Corporation tax	4,731	5,675
Other taxes and social security costs	643	2,182
Other creditors	7,456	26,408
Accruals and deferred income	1,293	1,293
	<u>83,860</u>	<u>122,414</u>
8. Creditors: amounts falling due after more than one year	2003	2002
	£	£
Kent Reliance - Mortgage	<u>11,768</u>	<u>21,370</u>
9. Share capital	2003	2002
	£	£
Authorised		
1,000.00 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1,000.00 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>
10. Ultimate parent undertaking		
M F & L Limited, Derby House, Athol Street, Douglas, Isle of Man.		