Company Number: 183721

ST. EDMUNDS LIMITED

ANNUAL REPORT

YEAR ENDED 30 NOVEMBER 2000

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ST. EDMUNDS LIMITED

COMPANY INFORMATION

Directors	Mrs P Pendle R J Pendle
Secretary	Mrs P Pendle
Company Number	183721
Registered Office	St Edmunds 5 Marine Parade Gorleston Great Yarmouth Norfolk NR30 3AH
Accountants	PKF 141 King Street Great Yarmouth Norfolk NR30 2PQ

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ST. EDMUNDS LIMITED

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ST. EDMUNDS LIMITED
DIRECTORS' REPORT
YEAR ENDED 30 NOVEMBER 2000

The directors submit their report and the financial statements for the year ended 30 November 2000.

Principal activity

The principal activity of the company is the operation of a residential home.

Directors

The directors who served during the year and their interests in the company's issued share capital at the balance sheet date and at the start of the year (or date of appointment, if later) were:

	Ordinary £1 shares	
	2000	1999
R J Pendle	**2,067**	75
Mrs P Pendle	**2,067**	150

Basis of preparation

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

By order of the board

Mrs P Pendle
Secretary

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ACCOUNTANTS' REPORT TO THE DIRECTORS OF ST. EDMUNDS LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 November 2000, set out on pages 3 to 10, and you consider that the company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions we have prepared these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

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Great Yarmouth

15 JUNE 2001

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ST. EDMUNDS LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 NOVEMBER 2000

	Notes	2000 £	1999 £
TURNOVER	**2**	**338,791**	288,672
Cost of sales		**(37,018)**	(28,067)
GROSS PROFIT		**301,773**	260,605
Administrative expenses		**(251,104)**	(215,366)
OPERATING PROFIT	**3**	**50,669**	45,239
Interest payable and similar items		**(23,945)**	(23,605)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		**26,724**	21,634
TAXATION		**-**	-
PROFIT FOR THE FINANCIAL YEAR	**11**	**26,724**	21,634

All amounts relate to continuing operations.

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ST. EDMUNDS LIMITED
STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
YEAR ENDED 30 NOVEMBER 2000

	2000 £	1999 £
Profit for the financial year	**26,724**	21,634
Total recognised gains and losses relating to the year	**26,724**	21,634

NOTE OF HISTORICAL COST PROFITS AND LOSSES

	2000 £	1999 £
Reported profit on ordinary activities before taxation	**26,724**	21,634
Realisation of property revaluation gains		
Difference between a historical cost depreciation charge and actual depreciation charge for the year calculated on the revalued amount	**3,520**	3,520
Historical cost profit on ordinary activities before taxation	**30,244**	25,154
Historical cost profit for the year retained after taxation	**30,244**	25,154

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ST. EDMUNDS LIMITED
BALANCE SHEET
30 NOVEMBER 2000

	Notes	2000 £	2000 £	1999 £	1999 £
FIXED ASSETS					
Tangible	5		**622,299**		599,688
CURRENT ASSETS					
Stocks		**400**		400	
Debtors	6	**262**		133	
Cash at bank and in hand		**532**		246	
		1,194		779	
CREDITORS: amounts falling due within one year	7	**(112,978)**		(130,385)	
NET CURRENT LIABILITIES			**(111,784)**		(129,606)
TOTAL ASSETS LESS CURRENT LIABILITIES			**510,515**		470,082
CREDITORS: amounts falling due after more than one year	8		**(189,324)**		(175,615)
NET ASSETS			**321,191**		294,467
CAPITAL AND RESERVES					
Called up share capital	10		**8,250**		8,250
Share premium account			**9,750**		9,750
Revaluation reserve	11		**308,848**		312,368
Profit and loss account	11		**(5,657)**		(35,901)
SHAREHOLDERS' FUNDS	12		**321,191**		294,467

The company is entitled to the exemption from audit conferred by subsection 1 of section 249A of the Companies Act 1985 and no notice requiring an audit has been deposited under section 249B(2) of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit for the financial year and which comply with the provisions of the Act applicable to small companies.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Act relating to small companies.

The financial statements were approved by the board on 15 JUNE 2001

Signed on behalf of the board of directors

R J Pendle Director

Mrs P Pendle Director

1 ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of freehold property.

(b) Turnover

Turnover comprises the invoiced value of goods and services supplied by the company.

(c) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold buildings and related improvements	1 % straight line
Plant and equipment	15 % reducing balance

Freehold land is not depreciated.

In accordance with Financial Reporting Standard number 15, the company has taken advantage of the transitional arrangements allowing the revalued amount of freehold land and buildings to be frozen for this year and future years. Details relating to the revaluation, which has not been updated, are shown in note 5.

(d) Operating leases

Operating lease rentals are charged in the profit and loss account on a straight line basis over the lease term.

(e) Stock

Stock is stated at the lower of cost and net realisable value. Cost is determined on a first in first out basis.

(f) Deferred taxation

Provision is made for deferred tax using the liability method to the extent that it is probable that a liability will crystallise.

2 TURNOVER

All turnover arose within the United Kingdom.

3 OPERATING PROFIT

The operating profit is stated after charging:

	2000	1999
	£	£
Depreciation of tangible fixed assets:		
- owned by the company	**14,427**	14,204
Operating lease rentals:		
- plant & machinery	**1,176**	2,954

4 DIRECTORS' EMOLUMENTS AND BENEFITS

	2000	1999
	£	£
Aggregate of directors' emoluments and other benefits as defined in paragraph 1 of Schedule 6 to the Companies Act 1985	**44,800**	38,800

No directors (1999 - none) were members of company pension schemes.

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5 TANGIBLE FIXED ASSETS

	Freehold land and buildings	Property improvements	Plant & equipment	Total
	£	£	£	£
Cost or valuation				
At 1 December 1999	**500,000**	**43,884**	**143,254**	**687,138**
Additions	**-**	**32,874**	**4,164**	**37,038**
At 30 November 2000	**500,000**	**76,758**	**147,418**	**724,176**
Depreciation				
At 1 December 1999	**4,200**	**470**	**82,780**	**87,450**
Charge for year	**4,200**	**532**	**9,695**	**14,427**
At 30 November 2000	**8,400**	**1,002**	**92,475**	**101,877**
Net book amount				
At 30 November 2000	**491,600**	**75,756**	**54,943**	**622,299**
At 30 November 1999	495,800	43,414	60,474	599,688

Land and buildings include buildings at a valuation at 30 November 2000 of **£420,000** (1999 - £420,000) and the accumulated depreciation thereon was **£2,400** (1999 - £2,400) and land at a valuation of **£80,000** (1999 - £80,000) which is not depreciated.

The company's freehold property was revalued on an open market basis by Pinders, Chartered Surveyors, on 4 January 1999. This valuation excluded both notional directly attributable acquisition costs and expected selling costs. The revaluation has not been updated as the directors are not aware of any material change in value of the assets.

On the historical cost basis, land and buildings would have been included as follows:

	2000	1999
	£	£
Cost	**192,119**	192,119
Cumulative depreciation	**(1,560)**	(780)
Net book amount	**190,559**	191,339

6 DEBTORS

	2000	1999
	£	£
Other debtors	**262**	133

7 CREDITORS:

Amounts falling due within one year

	2000	1999
	£	£
Bank loans and overdrafts	**48,539**	59,829
Trade creditors	**2,751**	1,123
Other tax and social security	**2,552**	2,999
Other creditors	**59,136**	66,434
	112,978	130,385

The bank loans are secured.

8 CREDITORS:

Amounts falling due after more than one year

	2000	1999
	£	£
Bank loans	**189,324**	175,615

Included within creditors above are loan instalments falling due as follows:

	2000	1999
	£	£
In 1 - 2 years	**30,822**	28,841
In 2 - 5 years	**86,320**	79,521
In more than 5 years	**72,182**	67,253

The bank loans are secured.

9 PROVISIONS FOR LIABILITIES AND CHARGES

The deferred tax provision represents accelerated capital allowances of **£4,449** (1999 £4,042) in excess of depreciation less corporation tax losses **£4,767** (1999 £10,651).

The unprovided deferred tax in respect of other timing differences amounts to **£16,736** (1999 **£19,387).**

10 SHARE CAPITAL

	Authorised	Allotted, called up and fully paid	
	£	No.	£
At 1 December 1999 and 30 November 2000			
Ordinary shares of £1 each	10,000	8,250	**8,250**

11 RESERVES

Revaluation reserve	£
At 1 December 1999	**312,368**
Depreciation transferred from profit and loss account	**(3,520)**
At 30 November 2000	**308,848**

Profit and loss account	£
At 1 December 1999	**(35,901)**
Profit for the year	**26,724**
Depreciation transferred to revaluation reserve	**3,520**
At 30 November 2000	**(5,657)**

12 SHAREHOLDERS' FUNDS

	2000	1999
	£	£
Shareholders' funds at 1 December 1999	**294,467**	272,833
Profit for the year	**26,724**	21,634
Shareholders' funds at 30 November 2000	**321,191**	294,467

13 OTHER COMMITMENTS

At 30 November 2000 the company had annual commitments under operating leases as follows:

	Other	
	2000	1999
	£	£
Expiry date:		
Within 1 year	**498**	785
Between 1 and 5 years	**-**	498

14 TRANSACTIONS WITH RELATED PARTIES

At the balance sheet date there are amounts owing to the directors, Mrs P Pendle and Mr R Pendle, of **£27,152** (1999 - £27,152). The maximum amount outstanding during the year was **£27,152**.

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