

COMPANY REGISTRATION NUMBER 00412607

BURLEY COURT LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
31ST DECEMBER 2001

CARTER & COLEY
Chartered Accountants
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BURLEY COURT LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2001

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BURLEY COURT LIMITED
ABBREVIATED BALANCE SHEET
YEAR ENDED 31ST DECEMBER 2001

	Note	2001 £	2000 £
FIXED ASSETS	2		
Tangible assets		190,492	203,695
Investments		5,000	5,000
		<u>195,492</u>	<u>208,695</u>
CURRENT ASSETS			
Stocks		2,548	2,725
Debtors		9,254	3,752
Cash at bank and in hand		221,573	169,277
		<u>233,375</u>	<u>175,754</u>
CREDITORS: Amounts falling due within one year	3	(215,326)	(177,377)
NET CURRENT ASSETS/(LIABILITIES)		18,049	(1,623)
TOTAL ASSETS LESS CURRENT LIABILITIES		213,541	207,072
PROVISIONS FOR LIABILITIES AND CHARGES		(5,415)	(5,901)
		<u>208,126</u>	<u>201,171</u>

The balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these financial statements.

BURLEY COURT LIMITED
ABBREVIATED BALANCE SHEET *(continued)*
YEAR ENDED 31ST DECEMBER 2001

	Note	2001 £	2000 £
CAPITAL AND RESERVES			
Called-up share capital	5	5,000	5,000
Profit and Loss Account		203,126	196,171
SHAREHOLDERS' FUNDS		<u>208,126</u>	<u>201,171</u>

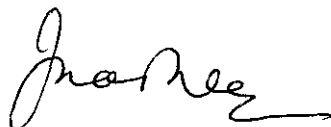
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the directors on the 23rd August 2002 and are signed on their behalf by:



MRS J HASKER
Director

BURLEY COURT LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
31ST DECEMBER 2001

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention,.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold property	- over 50 years of the residual buildings element of cost
Fixtures & fittings	- 15% reducing balance
Motor vehicles	- 25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

BURLEY COURT LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
31ST DECEMBER 2001

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1st January 2001	303,119	5,000	308,119
Additions	5,562	—	5,562
At 31st December 2001	<u>308,681</u>	<u>5,000</u>	<u>313,681</u>
 DEPRECIATION			
At 1st January 2001	99,424	—	99,424
Charge for year	18,765	—	18,765
At 31st December 2001	<u>118,189</u>	<u>—</u>	<u>118,189</u>
 NET BOOK VALUE			
At 31st December 2001	<u>190,492</u>	<u>5,000</u>	<u>195,492</u>
At 31st December 2000	<u>203,695</u>	<u>5,000</u>	<u>208,695</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2001 £	2000 £
Bank loans and overdrafts	<u>45,111</u>	<u>22,666</u>

4. TRANSACTIONS WITH THE DIRECTORS

The balance outstanding on loans from the directors amounted to £75,408 (2000 - £62,208). The loans are interest free.

The company was controlled by its majority shareholder, Mrs J. Hasker, in both the current and previous years.

BURLEY COURT LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
31ST DECEMBER 2001

5. SHARE CAPITAL**Authorised share capital:**

	2001	2000
	£	£
5,000 Ordinary shares of £1 each	5,000	5,000
5,000 Preference shares of £1 each	5,000	5,000
	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2001		2000	
	No.	£	No.	£
Ordinary shares	2,500	2,500	2,500	2,500
Preference shares	2,500	2,500	2,500	2,500
	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>