Company Registration No. 496521 (England and Wales)

COOKS (CROYDON) LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2003



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COOKS (CROYDON) LIMITED

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COOKS (CROYDON) LIMITED

DIRECTORS' REPORT
FOR THE YEAR ENDED 30 APRIL 2003

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

Principal activities
The principal activity of the company continued to be that of property investment.

Directors
The following directors have held office since 1 May 2002:

V F Fox
D A Fox
E B Naisbitt
V Westcott-Wreford

Directors' interests
The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	30 April 2003	**1 May 2002**
V F Fox	700	700
D A Fox	2	2
E B Naisbitt	350	350
V Westcott-Wreford	350	350

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

D A Fox
Director
8 December 2003

COOKS (CROYDON) LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2003

	Notes	2003 £	2002 £
Turnover		17,000	17,053
Cost of sales		(1,188)	(1,206)
Gross profit		15,812	15,847
Administrative expenses		(1,226)	(1,497)
Profit on ordinary activities before taxation		14,586	14,350
Tax on profit on ordinary activities	**2**	(1,089)	(1,901)
Profit on ordinary activities after taxation		13,497	12,449
Dividends		(15,422)	(12,618)
Retained loss for the year	**7**	(1,925)	(169)

COOKS (CROYDON) LIMITED

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
FOR THE YEAR ENDED 30 APRIL 2003

	2003 £	2002 £
Profit for the financial year	13,497	12,449
Unrealised surplus on revaluation of properties	71,591	-
Total recognised gains and losses relating to the year	85,088	12,449

COOKS (CROYDON) LIMITED

BALANCE SHEET
AS AT 30 APRIL 2003

	Notes	2003 £	2003 £	2002 £	2002 £
Fixed assets					
Tangible assets	3		110,000		38,409
Current assets					
Debtors	4	484		484	
Cash at bank and in hand		796		3,463	
		1,280		3,947	
Creditors: amounts falling due within one year	5	(2,263)		(3,005)	
Net current (liabilities)/assets			(983)		942
Total assets less current liabilities			109,017		39,351
Capital and reserves					
Called up share capital	6		1,402		1,402
Revaluation reserve	7		71,591		-
Profit and loss account	7		36,024		37,949
Shareholders' funds			109,017		39,351

In preparing these financial statements:

(a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The directors acknowledge their responsibilities for:

  (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 8 December 2003

D A Fox
Director

COOKS (CROYDON) 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 modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1 .2 Turnover

Turnover represents rents receivable.

1 .3 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2 Taxation

	2003	2002
	£	£
Domestic current year tax		
U.K. corporation tax	1,089	1,901
Current tax charge	1,089	1,901

3 Tangible fixed assets

	Investment properties
	£
Cost or valuation	
At 1 May 2002	38,409
Revaluation	71,591
At 30 April 2003	110,000

The valuations of investment properties were made as at 30 April 2003 by Mr D A Fox, a director of the company, on an open market basis. No depreciation is provided in respect of these properties.

On an historical cost basis these would have been included at an original cost of £38,409 (2002 - £38,409).

4 Debtors

	2003	2002
	£	£
Trade debtors	484	484

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2003

5 Creditors: amounts falling due within one year	2003 £	2002 £
Taxation and social security	1,089	1,901
Other creditors	1,174	1,104
	2,263	3,005

6 Share capital	2003 £	2002 £
Authorised		
2,000 Ordinary shares of £ 1 each	2,000	2,000
Allotted, called up and fully paid		
1,402 Ordinary shares of £ 1 each	1,402	1,402

7 **Statement of movements on reserves**

	Revaluation reserve £	Profit and loss account £
Balance at 1 May 2002	-	37,949
Retained loss for the year	-	(1,925)
Revaluation during the year	71,591	-
Balance at 30 April 2003	71,591	36,024