

"REGISTRAR"

585321

A W FREEMAN LIMITED

REPORTS AND ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 1982

CONTENTS

Pages

Report of the directors

2

Report of the auditors

3

Profit and loss account

4

Balance sheet

5

Notes to the accounts

6 - 7



A W FREEMAN LIMITED

REPORT OF THE DIRECTORS

The directors present their report and the accounts for the year ended 30 June 1982.

ACTIVITIES

The principal activity of the company continued to be the development of land and property.

STATE OF AFFAIRS

In the opinion of the directors the state of affairs of the company is satisfactory and there has been no material change since the date of the balance sheet.

RESULTS

The profit for the year, after taxation, was £7,637. The directors recommend that no dividend be paid, and that the profit of £7,637 be carried to reserves.

DIRECTORS DURING THE YEAR

A W Freeman (Chairman)
Mrs B J Freeman

DIRECTORS' INTERESTS

The interests of the directors in the share capital of the company were as follows:-

	<u>Number of shares throughout the year</u>
Fully paid £1 ordinary shares	
A W Freeman	500
Mrs B J Freeman	500
Fully paid £1 preference shares	
A W Freeman	1,000
Mrs B J Freeman	500

AUDITORS

In accordance with Section 14 of the Companies Act 1976 a resolution proposing the reappointment of Deloitte Haskins & Sells as auditors to the company will be put to the Annual General Meeting.

BY ORDER OF THE BOARD

B J Freeman
Secretary

B. J. Freeman

Southampton

15 February 1983

REPORT OF THE AUDITORS
TO THE MEMBERS OF A W FREEMAN LIMITED

We have audited the accounts on pages 4 to 7 in accordance with approved Auditing Standards.

In our opinion, the accounts give a true and fair view of the state of the company's affairs at 30 June 1982 and of its profit for the year then ended and comply with the Companies Acts 1948 to 1981.

Deloitte Haskins & Sells
Chartered Accountants

Southampton
23 February 1983

A W FREEMAN LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 1982

	<u>Notes</u>	<u>1982</u> <u>£</u>	<u>1981</u> <u>£</u>
PROFIT/(LOSS) BEFORE TAXATION	2	9,412	(551)
TAXATION	3	<u>1,775</u>	<u>-</u>
PROFIT/(LOSS) FOR THE YEAR	6	<u>£7,637</u>	<u>£ (551)</u>

A W FREEMAN LIMITED

BALANCE SHEET AT 30 JUNE 1982

	<u>Notes</u>	<u>1982</u> <u>£</u>	<u>1981</u> <u>£</u>
FIXED ASSETS	1 & 4	54	342
CURRENT ASSETS			
Land and buildings	1	54,504	56,424
Bank and cash		20,849	2,811
		<u>75,353</u>	<u>59,235</u>
CURRENT LIABILITIES			
Creditors		900	800
Corporation tax		1,775	-
Directors current account		1,251	564
Current account (Bitterne Investments Ltd)		43,161	37,530
		<u>47,087</u>	<u>38,894</u>
NET CURRENT ASSETS		<u>28,266</u>	<u>20,341</u>
		<u>£28,320</u>	<u>£20,683</u>
Financed by:			
SHARE CAPITAL	5	2,500	2,500
RESERVES	6	25,820	18,183
SHAREHOLDERS' FUNDS		<u>£28,320</u>	<u>£20,683</u>

The accounts were approved by the
Board of Directors on 15 February 1983.
and signed on its behalf by:

A W Freeman)
A W Freeman)
B J Freeman *B J Freeman*) DIRECTORS

A W FREEMAN LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 1982

1 ACCOUNTING POLICIES

The company prepares its annual accounts on the historical cost basis of accounting and the following accounting policies have been adopted:

Companies Act 1981

This company is not yet required to comply with the accounting and disclosure provisions of Part I of the Companies Act 1981. These accounts are drawn up in accordance with Section 149A of, and Schedule 8A to, the Companies Act 1948.

Land and Buildings on hand have been valued at the lower of cost and net realisable value.

Depreciation is calculated to write off the cost of fixed assets in annual instalments on the following bases:

Reducing balance

Land	None
Motor vehicles	25%

2 PROFIT/(LOSS) BEFORE TAXATION

Profit/(loss) before taxation is stated after charging:

	<u>1982</u>	<u>1981</u>
	<u>£</u>	<u>£</u>
Depreciation	-	96
Auditors' remuneration	490	932
Directors' remuneration	1,416	1,416
	<u> </u>	<u> </u>
and after crediting:		
Deposit interest received	1,324	-
Rent receivable	1,563	1,110
	<u> </u>	<u> </u>

3 TAXATION

United Kingdom corporation tax, based on profits for the year:

	<u>1982</u>	<u>1981</u>
	<u>£</u>	<u>£</u>
Current at 40%	£1,775	£ -
	<u> </u>	<u> </u>

A W FREEMAN LIMITED

NOTES TO THE ACCOUNTS (continued)

4 FIXED ASSETS

	Leasehold ground rent £	Motor vehicle £	Total £
COST			
At 1 July 1981	54	3,834	3,888
Disposals	-	(3,834)	(3,834)
	<u>54</u>	<u>-</u>	<u>54</u>
At 30 June 1982			
DEPRECIATION			
At 1 July 1981	-	3,546	3,546
Eliminated on disposal	-	(3,546)	(3,546)
	<u>-</u>	<u>-</u>	<u>-</u>
At 30 June 1982			
NET BOOK VALUES			
At 30 June 1982	£54	£ -	£ 54
	<u>£54</u>	<u>£ -</u>	<u>£ 54</u>
At 30 June 1981	£54	£ 288	£ 342
	<u>£54</u>	<u>£ 288</u>	<u>£ 342</u>

5 SHARE CAPITAL

	Authorised		Issued and fully paid	
	1982	1981	1982	1981
	£	£	£	£
Ordinary shares of £1 each	5,000	5,000	1,000	1,000
Preference shares of £1 each	5,000	5,000	1,500	1,500
	<u>£10,000</u>	<u>£10,000</u>	<u>£2,500</u>	<u>£2,500</u>

The preference shares are redeemable at the option of the company.

6 RESERVES

	Retained profits £
At 1 July 1981	18,183
Profit retained for the year	7,637
	<u>£25,820</u>
At 30 June 1982	

7 COMPANY STATUS

The company is a "close company" within the terms of the Taxes Acts.