

A W FREEMAN LIMITED
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2003

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Company number 00585321



A W FREEMAN LIMITED

REPORT OF THE DIRECTORS

The directors present their report and accounts for the year ended 30 June 2003.

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The company did not trade during the year.

RESULTS AND DIVIDENDS

Since the company did not trade in the year, there is no profit nor loss arising. No dividend is proposed by the directors.

DIRECTORS

The directors of the company, who held office throughout the year, together with their interest in the share capital of the company are as follows:

	<u>2003</u>	<u>2002</u>
£1 ordinary shares:		
A W Freeman	500	500
Mrs J Bray	250	250
Mrs H Burcher	250	250

£1 preference shares:

A W Freeman	1,000	1000
Mrs J Bray	250	250
Mrs H Burcher	250	250

AUDITORS

The company has taken advantage of the audit exemption regulations 1994 and has not had these accounts audited.

BY ORDER OF THE BOARD



MRS H BURCHER

Secretary,
Southampton.

30 March 2004

A W FREEMAN LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2003

	Notes	<u>2003</u> £	<u>2002</u> £
TURNOVER	1	-	135,000
COST OF SALES		-	118,319
GROSS PROFIT		-	16,681
Selling expenses		-	- 360
Administrative expenses		-	- 294
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	16,027
Taxation	3	-	- 2,891
RETAINED PROFIT FOR THE YEAR		-	13,136
Profit and loss account brought forward		146,105	132,969
PROFIT AND LOSS ACCOUNT CARRIED FORWARD		£146,105 =====	£146,105 =====

There are no gains and losses other than the profit shown above in either year.

A W FREEMAN LIMITED

BALANCE SHEET AT 30 JUNE 2003

	Notes	<u>2003</u> £	<u>2002</u> £
DEBTORS			
Amounts falling due after more than one year:			
Bitterne Investments Limited	4	135,469	135,469
CURRENT ASSETS			
Debtors: amounts falling due within one year:			
Bitterne Investments Limited		13,136	16,321
CURRENT LIABILITIES			
Amounts falling due within one year	5	-	3,185
NET CURRENT ASSETS		13,136	13,136
NET ASSETS		£148,605	£148,605
CAPITAL AND RESERVES			
Called up share capital	6	2,500	2,500
Profit and loss account (page 3)		146,105	146,105
SHAREHOLDERS FUNDS		£148,605	£148,605

These annual accounts have not been audited because the company is entitled to the exemption provided by s249A(1) Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in accordance with s249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with s221 Companies 1985. The directors also acknowledge their responsibilities for 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 in accordance with s226 Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

The accounts on pages 3 to 6 were approved by the director on: 30 March 2004

and signed by:



A W Freeman Director

A W FREEMAN LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2003

1. ACCOUNTING POLICIES

Basis of accounts

The company prepares its accounts using the historical cost basis of accounting.

Turnover

Turnover represents the gross sales value of a property purchased for renovation and resale.

2. EMPLOYEES

The only employees of the company during both years were the directors, and they received no remuneration in either year.

3. TAXATION

The charge for 2002 is UK corporation tax on the profit for the year at 17.7%. There is no charge to corporation tax for 2003 since the company did not trade.

4. AMOUNT OWED BY BITTERNE INVESTMENTS LIMITED

Bitterne Investments Limited is a company owned and controlled by the directors. The loan to this company is interest free and with no agreed repayment terms, except that the directors have guaranteed not to require repayment of the loan before 30 April 2005.

	<u>2003</u> £	<u>2002</u> £
5. CREDITORS		
Corporation tax	-	2,891
Accruals	-	294
	£-	£3,185
6. SHARE CAPITAL		
Ordinary shares of £1 each:		
Authorised	£5,000	£5,000
	=====	=====
Allotted, called-up and fully paid	£1,000	£1,000
	=====	=====
Preference shares of £1 each:		
Authorised	£5,000	£5,000
	=====	=====
Allotted, called-up and fully paid	£1,500	£1,500
	=====	=====

A W FREEMAN LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2003

7. STATEMENT OF CONTROL AND RELATED PARTIES

The company is under the control of Mr A W Freeman, a director and shareholder. The company used the services of Bitterne Investments Limited to act as agent to effect payments on its behalf, as the company did not operate its own bank account during the year.