Registrar of Companies Copy

CORFE MULLEN DEVELOPMENT COMPANY LIMITED

COMPANY NUMBER 667621

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31ST AUGUST 2003



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COMPANIES HOUSE
0629
15/04/04

NEWTON, MAGNUS & COMPANY

CHARTERED CERTIFIED ACCOUNTANTS

Arrowsmith Court
Station Approach
Broadstone
Dorset BH18 8AT

CORFE MULLEN DEVELOPMENT COMPANY LIMITED

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31ST AUGUST 2003

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CORFE MULLEN DEVELOPMENT COMPANY LIMITED

DIRECTORS REPORT

Director: E I Brooks

Secretary: A N Wilkes

Registered Office: First Floor Austin House, 43 Poole Road, Westbourne, Bournemouth, Dorset

The Director presents his annual report and financial statements for the year ended 31st August 2003.

ACTIVITIES

The Company continued to derive occasional income arising from past developments. It does not plan to undertake further development projects. It stands to share in future profits made from the development of land sold to Site Developments Ferndown Limited in 2001.

DIRECTOR

The Director who has served during the year under review, together with his interest in the capital of the Company, was as follows

	31.08.2003	31.08.2002
E I Brooks	500	500

SMALL COMPANIES

The directors report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

BY ORDER OF THE BOARD

A N WILKES
Secretary

CORFE MULLEN DEVELOPMENT COMPANY LIMITED

PROFIT & LOSS ACCOUNT

YEAR ENDED 31ST AUGUST 2003

	Notes	2003 £	2002 £
TURNOVER		-	-
LESS direct costs		-	-
GROSS PROFIT		-	-
LESS administrative expenses		1,143	1,140
OPERATING LOSS		(1,143)	(1,140)
Sundry income		625	1,003
LOSS ON ORDINARY ACTIVITIES before taxation		(518)	(137)
Taxation	3	-	(30)
LOSS ON ORDINARY ACTIVITIES after taxation		(518)	(107)
Dividend	4	19,000	-
		(19,518)	(107)
Retained profits brought forward		19,550	19,657
BALANCE on profit and loss account carried forward		£ 32	£ 19,550

The notes on page 5 form part of these accounts

CORFE MULLEN DEVELOPMENT COMPANY LIMITED

BALANCE SHEET AS AT 31ST AUGUST 2003

	Notes	2003 £	2002 £
CURRENT ASSETS			
Corporation tax debtor		222	249
Bank balances		4,302	23,312
		4,524	23,561
CREDITORS - amounts falling due within 1 year			
Accruals		1,492	1,011
NET CURRENT ASSETS		£ 3,032	£ 22,550
FINANCED BY CAPITAL AND RESERVES			
Called up share capital	2	3,000	3,000
Profit and loss account		32	19,550
SHAREHOLDERS FUNDS		£ 3,032	£ 22,550

The notes on page 5 form part of these accounts

CORFE MULLEN DEVELOPMENT COMPANY LIMITED

BALANCE SHEET AS AT 31ST AUGUST 2003

continued

In approving these financial statements as director of the company I hereby confirm:

a) that for the year in question the company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985;

b) that members have not required the company to obtain an audit of its accounts for the year ended 31st August 2003 in accordance with section 249B(2); and

c) that I acknowledge my responsibilities for:

   i) ensuring that the company keeps accounting records which comply with section 221, 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 loss for the year in accordance with the requirements of section 226, and which otherwise comply with the provisions of the Companies Act 1985 relating to accounts, so far as applicable to the company.

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

These accounts were approved by the board on the 13th April 2004 and signed on its behalf:

Approved by: .....

E I Brooks
Director

CORFE MULLEN DEVELOPMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST AUGUST 2003

1 STATEMENT OF ACCOUNTING POLICIES

a The accounts have been prepared in accordance with the accounting concepts set out in the Financial Reporting Standard for Smaller Entities (effective June 2002). The accounting policies adopted by the Company are set out as part of these notes unless otherwise specifically stated have been consistently applied for the current and preceding years.

b Turnover

Turnover (2003 nil) consists of sales of land completed during the year.

2 SHARE CAPITAL

	2003 £	2002 £
Authorised		
Ordinary shares of £1 each	20,000	20,000
Issued and fully paid		
Ordinary shares of £1 each	3,000	3,000

3 TAXATION

	2003 £	2002 £
The taxation credit consists of Corporation Tax on results for the year under review	-	(30)

4 DIVIDENDS

	2003 £	2002 £
Paid (final)	19,000	-