

**JAMES HAYDON LIMITED - UNAUDITED
DIRECTORS' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2000**



Company No. 698317

JAMES HAYDON LIMITED - UNAUDITED

COMPANY INFORMATION

Directors

D Ratcliffe
Mrs C B Reason

Secretary

Mr D Ratcliffe

Company number

698317

Registered office

4 Priory Road
High Wycombe
Buckinghamshire
HP13 6SE

JAMES HAYDON LIMITED - UNAUDITED

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JAMES HAYDON LIMITED - UNAUDITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 5TH APRIL 2000

The directors present their report and the accounts for the company for the year ended 5th April 2000.

Principal activities

The company's principal activity during the year was that of an investment holding company.

Directors and their interests

The directors who held office during the year and their beneficial interests in the company's issued share capital are given below:

Name of director	Share type	At 5th April 2000	At 6th April 1999
D Ratcliffe	£1 ordinary	999	999
Mrs C B Reason	£1 ordinary	1	1

No right to subscribe for shares was either granted to or exercised by the directors at any point during the year.

Statement of directors' responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that year. In preparing those accounts the directors are required to:

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent;

State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;

Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

JAMES HAYDON LIMITED - UNAUDITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 5TH APRIL 2000

Small company exemptions

This report has been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985.

By order of the Board

D. Ratcliffe

Mr D Ratcliffe, Secretary

Date: 29th January 2001

4 Priory Road
High Wycombe
Buckinghamshire
HP13 6SE

JAMES HAYDON LIMITED - UNAUDITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 5TH APRIL 2000

	Notes	2000 £	1999 £
Turnover	2	11,627	11,476
Gross profit		11,627	11,476
Administrative expenses		(5,127)	(4,735)
		6,500	6,741
Other operating income		17,698	322
Operating profit		24,198	7,063
Profit on ordinary activities before taxation		24,198	7,063
Tax on profit on ordinary activities	3	2	(2,249)
Profit for the financial year		24,200	4,814
Retained profit brought forward		48,171	43,357
Retained profit carried forward		72,371	48,171

There were no recognised gains or losses for 2000 or 1999 other than those included in the profit and loss account.

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BALANCE SHEET

AS AT 5TH APRIL 2000

	Notes	£	2000 £	£	1999 £
Fixed assets					
Tangible assets			1		1
Investments	5		173,325		80,350
			<u>173,326</u>		<u>80,351</u>
Current assets					
Debtors	6	73		252	
Cash at bank and in hand		536		385	
		<u>609</u>		<u>637</u>	
Creditors: amounts falling due within one year	7	(100,564)		(31,817)	
Net current liabilities			<u>(99,955)</u>		<u>(31,180)</u>
Total assets less current liabilities			<u>73,371</u>		<u>49,171</u>
Capital and reserves					
Share capital	8		1,000		1,000
Profit and loss account			72,371		48,171
Shareholders' funds			<u>73,371</u>		<u>49,171</u>

The directors are of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the year ended 5th April 2000.

The directors confirm that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985,

and preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

JAMES HAYDON LIMITED - UNAUDITED

BALANCE SHEET

AS AT 5TH APRIL 2000

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective March 2000)

These accounts were approved by the board on 29th January 2001 and signed on its behalf by:

D. Ratcliffe

D Ratcliffe
Director

JAMES HAYDON LIMITED - UNAUDITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5TH APRIL 2000

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover represents the income from investments.

Tangible fixed assets and depreciation

No depreciation charge has been made as fixed assets have been fully depreciated.

Investments

Investments are included at cost less amounts written off. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

2 Turnover

The turnover was derived from the company's principal activity which was carried out wholly in the UK.

3 Taxation

	2000 £	1999 £
Based on the profit for the year:		
Corporation tax recoverable	(2)	-
Tax attributable to franked investment income	-	2,249
	<u>(2)</u>	<u>2,249</u>

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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5TH APRIL 2000

4 Tangible fixed assets

	Plant and machinery £	Total £
Cost		
At 6th April 1999	550	550
At 5th April 2000	550	550
Depreciation		
At 6th April 1999	549	549
At 5th April 2000	549	549
Net book value		
At 5th April 2000	1	1
<i>At 5th April 1999</i>	<i>1</i>	<i>1</i>

5 Fixed asset investments

	Other investments other than loans £	Total £
Cost		
At 6th April 1999	80,350	80,350
Additions	109,813	109,813
Disposals	(16,838)	(16,838)
At 5th April 2000	173,325	173,325
Net book value		
At 5th April 2000	173,325	173,325
<i>At 5th April 1999</i>	<i>80,350</i>	<i>80,350</i>

The cost and market value of the investments listed on the London Stock Exchange at 5th April 2000 were £173,278 (1999: £80,350) and £570,126 (1999: £503,161) respectively.

6 Debtors

	2000 £	1999 £
Prepayments	73	252
	73	252

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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5TH APRIL 2000

7	Creditors: amounts falling due within one year	2000 £	1999 £
	Accruals	4,173	3,820
	Directors' current accounts	96,391	27,997
		<u>100,564</u>	<u>31,817</u>

8	Share capital	2000 £	1999 £
	Authorised		
	3,000 Ordinary shares of £1.00 each	3,000	3,000
		<u>3,000</u>	<u>3,000</u>
	Allotted		
	1,000 Allotted, called up and fully paid ordinary shares of £1.00 each	1,000	1,000
		<u>1,000</u>	<u>1,000</u>

9 Related parties

During the year the company purchased investments for £104,073 ^{D. Ratcliffe} and sold investments for £879 to D Ratcliffe, a director of the company. All transactions were made at their market value at the date the transactions were carried out.