

Burnside Park Limited
Directors' Report and Financial Statements
for the year ended 31st December 2000

Registration Number 848310



J F W Robinson & Co
Chartered Accountants
Workington

Burnside Park Limited

Company Information

Incorporated in England on 10th May 1965

Number 848310

Chairman Dr D L Eynon

Other Director Dr S M Eynon

Secretary Dr S M Eynon

Registered Office
Holme View
Deanscales
Cockermouth
CA13 0SL

Accountants
J.F.W. Robinson & Co
Oxford Chambers
New Oxford Street
Workington
Cumbria
CA14 2LR

Bankers
Barclays Bank plc
Keswick
CA12 5BE

Burnside Park Limited

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Burnside Park Limited

Directors' Report for the year ended 31st December 2000

The directors present their report and the financial statements for the year ended 31st December 2000.

Principal Activity

The principal activity of the company is that of the erection and sale of holiday accommodation.

Directors and their Interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	2000	1999
Dr D L Eynon	99	99
Dr S M Eynon	1	1

Dr S M Eynon retires by rotation and, being eligible, offers herself for re-election.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements 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.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 10th July 2001 and signed on its behalf by



Dr S M Eynon
Secretary

Burnside Park Limited

**Profit and Loss Account
for the year ended 31st December 2000**

		Continuing operations	
		2000	1999
	Notes	£	£
Turnover	2	115,439	32,802
Cost of sales		(82,474)	-
Gross profit		<u>32,965</u>	<u>32,802</u>
Administrative expenses		(23,108)	(25,416)
Operating profit	3	<u>9,857</u>	<u>7,386</u>
Interest payable and similar charges	4	(4,095)	(29)
Retained profit for the year		<u>5,762</u>	<u>7,357</u>
Retained profit brought forward		8,981	1,625
Retained profit carried forward		<u><u>14,743</u></u>	<u><u>8,982</u></u>

There are no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 5 to 7 form an integral part of these financial statements.

Burnside Park Limited

Balance Sheet as at 31st December 2000

		2000		1999	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	6		5,810		2,770
Current Assets					
Stocks		222,540		-	
Debtors	7	6,544		1,027	
Cash at bank and in hand		-		7,366	
		<u>229,084</u>		<u>8,393</u>	
Creditors: amounts falling due within one year	8	<u>(220,051)</u>		<u>(2,081)</u>	
Net Current Assets			<u>9,033</u>		<u>6,312</u>
Total Assets Less Current Liabilities			<u>14,843</u>		<u>9,082</u>
Capital and Reserves					
Called up share capital	9		100		100
Profit and loss account			<u>14,743</u>		<u>8,982</u>
Equity Shareholders' Funds	10		<u>14,843</u>		<u>9,082</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 7 form an integral part of these financial statements.

Burnside Park Limited

Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31st December 2000**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st December 2000 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The financial statements were approved by the Board on 10th July 2001 and signed on its behalf by



Dr D L Eynon
Director

The notes on pages 5 to 7 form an integral part of these financial statements.

Burnside Park Limited

Notes to the Financial Statements for the year ended 31st December 2000

1. Accounting Policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 10% reducing balance

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. 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 materialise.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	2000	1999
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	645	308

4. Interest payable and similar charges

	2000	1999
	£	£
On bank loans and overdrafts	4,095	29

Burnside Park Limited

Notes to the Financial Statements for the year ended 31st December 2000

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5. Directors' emoluments

	2000	1999
	£	£
Remuneration	<u>7,638</u>	<u>6,815</u>

6. Tangible fixed assets

	Plant and machinery	Total
	£	£
Cost		
At 1st January 2000	10,308	10,308
Additions	3,685	3,685
At 31st December 2000	<u>13,993</u>	<u>13,993</u>
Depreciation		
At 1st January 2000	7,538	7,538
Charge for the year	645	645
At 31st December 2000	<u>8,183</u>	<u>8,183</u>
Net book values		
At 31st December 2000	<u>5,810</u>	<u>5,810</u>
At 31st December 1999	<u>2,770</u>	<u>2,770</u>

7. Debtors

	2000	1999
	£	£
Other debtors	6,264	-
Prepayments and accrued income	280	1,027
	<u>6,544</u>	<u>1,027</u>

Burnside Park Limited

**Notes to the Financial Statements
for the year ended 31st December 2000**

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8. Creditors: amounts falling due within one year	2000	1999
	£	£
Bank overdraft	42,307	-
Trade creditors	84,891	269
Other taxes and social security costs	850	722
Directors' loan accounts	90,000	-
Accruals and deferred income	2,003	1,090
	<u>220,051</u>	<u>2,081</u>
9. Share capital	2000	1999
	£	£
Authorised equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
10. Reconciliation of movements in shareholders' funds	2000	1999
	£	£
Profit for the year	5,762	7,357
Opening shareholders' funds	9,081	1,725
	<u>14,843</u>	<u>9,082</u>