Company Number: 891421

F W Davies Developments (North Western) Limited

Abbreviated Financial Statements

for the year ended 30th September 2000

Unaudited



F W Davies Developments (North Western) Limited

Abbreviated Balance Sheet
Unaudited
As At 30th September 2000

	Notes	2000 £	2000 £	1999 £	1999 £
Fixed Assets					
Tangible fixed assets	2		500,557		500,748
Current Assets					
Stocks		6,821		6,821	
Debtors		5,888		4,625	
Cash at bank and in-hand		52,702		51,624	
		65,411		63,070	
Creditors:					
Amounts falling due within one year		12,667		17,609	
Net Current Assets			52,744		45,460
Total Assets Less Current Liabilities			553,301		546,208
Capital and Reserves					
Share Capital	3		1,000		1,000
Revaluation reserve			456,388		456,388
Profit and Loss Account			95,913		88,820
			553,301		546,208

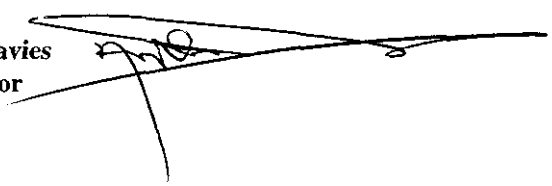
In the directors' opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 30th September 2000. No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985 in relation to its accounts for the financial year.

The directors are responsible for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each year in accordance with the requirements of section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the board on 26th July 2001

A.F.Davies
Director



F W Davies Developments (North Western) Limited

Notes to the Abbreviated Accounts
Unaudited
For the year ended 30th September 2000

1 Principal Accounting Policies

Accounting Convention

The Financial Statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention except that certain fixed assets are shown at their revalued amounts.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is provided over the periods given below by the straight line method, unless otherwise stated.

Assets acquired under finance leases and hire purchase contracts are depreciated over the estimated useful life of the asset at the rates detailed below.

Freehold property is not depreciated as the directors consider that the property has a residual value not less than cost as a result of the company's policy to maintain the property in such a condition that its value as a whole is not impaired by the passage of time. The costs of such maintainance will be charged to revenue each year.

Plant and machinery	over 5 years
Fixtures and fittings	over 10 years

Stocks

Building land is valued at cost.

Materials are valued at the lower of cost and net realisable value. Cost is at suppliers net invoice price.

Work in progress is valued at a percentage of the budgeted cost of houses, roads and ancilliary services, dependant upon the stage of completion of the site.

Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

No deferred tax is provided on the unrealised gain arising from the revaluation of freehold land and buildings as there is no intention to dispose of these properties in the forseeable future.

Contribution to Pension Funds

The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period.

Notes to the Abbreviated Accounts
Unaudited
For the year ended 30th September 2000

2 Tangible Fixed Assets

	Freehold Land and Buildings	Plant and Machinery	Motor Vehicles	Fixtures and Fittings	Total
Cost or Valuation	£	£	£	£	£
At 1st October 1999	500,000	16,605	18,155	5,395	540,155
At 30th September 2000	500,000	16,605	18,155	5,395	540,155
Depreciation					
At 1st October 1999	-	16,231	18,155	5,021	39,407
Charged for the year	-	72	-	119	191
At 30th September 2000	-	16,303	18,155	5,140	39,598
Net Book Value					
At 30th September 2000	500,000	302	-	255	500,557
At 30th September 1999	500,000	374	-	374	500,748

On an historical cost basis, revalued freehold land and buildings would have been included at:

	Land and Buildings £
At 30th September 2000	
Cost	43,612
Accumulated depreciation	-
Net book value	43,612
At 30th September 1999	
Cost	43,612
Accumulated depreciation	-
Net book value	43,612

The directors are of the opinion that there has been no change in the valuation during the year.

The freehold land and buildings were revalued on an investment basis subject to existing leases in the following years:-

1982	£75,000
1990	£256,388
1995	£125,000

The potential capital gain that would arise if the freehold property were to be disposed of at the balance sheet date is £271,000. The directors have no intention to dispose of the freehold property in the forseeable future.

3 Share Capital

	2000		1999	
	Number of Shares	£	Number of Shares	£
Authorised				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
	1,000	1,000	1,000	1,000
Called up, allotted and fully paid				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
	1,000	1,000	1,000	1,000