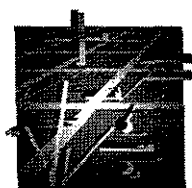


Treetop Construction Limited

Financial Statements  
for the year ended  
31 October 2000

Registered Number : 1031521 (England & Wales)



B I R K E T T   &   C O .   L I M I T E D

Accountancy & Taxation Services

204A Lower Blandford Road, Broadstone, Dorset. BH18 8DP Tel: (01202) 657444 Fax: (01202) 657441

Treetop Construction  
FINANCIAL STATEMENTS  
For the year ended 31 October 2000

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The following pages do not form part of the statutory accounts

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Treetop Construction LIMITED

COMPANY INFORMATION

For the year ended 31 October 2000

REGISTERED NUMBER

1031521 (England & Wales)

DIRECTORS

Mrs P. Bower  
Mrs C.M. Perkin

SECRETARY

Mrs P. Bower

REGISTERED OFFICE

54 Floral Farm  
Canford Magna  
WIMBORNE  
Dorset  
BH21 3AU

ACCOUNTANTS

Birkett & Co. Limited  
204A Lower Blandford Road  
Broadstone  
BH18 8DP

BANKERS

Barclays Bank plc  
204 Lower Blandford Road  
Broadstone  
Dorset  
BH18 8DP

## Treetop Construction LIMITED

## DIRECTORS REPORT

For the year ended 31 October 2000

The Directors present their annual report and the financial statements for the year ended 31 October 2000.

Principal Activity and Review of Business

The company's principal activity is that of building contractors. Certain properties have been developed and retained to produce rental income.

The results for the year are set out on page 4.

The directors consider the profit on ordinary activities to be acceptable.

Future Developments

The directors have no plans to make any significant changes in the nature of the company's activities.

Fixed Assets

Details of movements in fixed assets are set out in the notes to the financial statements.

Director

The directors who served during the year and their beneficial interest in the company's issued ordinary shares were:

|                 | Ordinary £1 Shares |             |
|-----------------|--------------------|-------------|
|                 | <u>2000</u>        | <u>1999</u> |
| Mrs P. Bower    | 99                 | 99          |
| Mrs C.M. Perkin | -                  | -           |

Small Company Exemption

Advantage has been taken in the preparation of this report of special exemptions applicable to small companies.

This report was approved by the board on 11 December 2000.

Signed on behalf of the directors

  
 \_\_\_\_\_  
 Mrs P. Bower  
 Secretary

Treetop Construction LIMITED

STATEMENT OF DIRECTORS RESPONSIBILITIES

For the year ended 31 October 2000

We are required under company law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that year. In preparing those financial statements we are required to:

- select suitable accounting policies and apply them consistently;
- make reasonable and prudent judgements and estimates;
- prepared the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

We are also responsible for:

- keeping proper accounting records;
- safeguard the company's assets;
- taking reasonable steps for the prevention and detection of fraud.

P. Bower.

CN Rln.

By order of the board.

## Treetop Construction LIMITED

## PROFIT AND LOSS ACCOUNT

For the year ended 31st October 2000

|                                                 |         | <u>2000</u> | <u>1999</u> |
|-------------------------------------------------|---------|-------------|-------------|
|                                                 | Note    | £           | £           |
| Turnover - continuing operations                | 1.2 & 2 | 8,903       | 10,390      |
| Administration Expenses - continuing operations |         | 2,439       | 4,098       |
| Profit on ordinary activities                   | 3       | 6,464       | 6,292       |
| Taxation                                        | 5       | 912         | 1,295       |
| Profit on ordinary activities after taxation    |         | 5,552       | 4,997       |
| Reserves Brought Forward                        |         | 644         | 647         |
|                                                 |         | 6,196       | 5,644       |
| Dividends Paid                                  | 6       | -           | 5,000       |
| Reserves Carried Forward                        |         | 6,196       | 644         |

The company has no other recognised gains or losses other than those included in the gains shown above, and therefore no separate statement of total recognised gains and losses has been presented.

The notes on pages 6 - 8 form part of these financial statements

**Treetop Construction LIMITED**  
**BALANCE SHEET**  
**AS AT 31st October 2000**

|                                       |      | <u>2000</u> | <u>1999</u> |
|---------------------------------------|------|-------------|-------------|
|                                       | Note | £           | £           |
| <b><u>Fixed Assets</u></b>            |      |             |             |
| Tangible Assets                       | 7    | 33,291      | 33,291      |
| <b><u>Current Assets</u></b>          |      |             |             |
| Bank & Cash                           |      | 219         | 530         |
| <b><u>Creditors:</u></b>              |      |             |             |
| Amounts falling due within one year   | 8    | 1,371       | 1,784       |
| <b><u>Net Current Liabilities</u></b> |      | (1,152)     | (1,254)     |
|                                       |      | 32,139      | 32,037      |
| <b><u>Creditors,</u></b>              |      |             |             |
| Amounts falling due after one year    |      | (25,843)    | (31,293)    |
| <b><u>Net Assets</u></b>              |      | £ 6,296     | £ 744       |
| <b><u>Capital and Reserves</u></b>    |      |             |             |
| Called up Share Capital               | 10   | 100         | 100         |
| Profit and Loss Account               |      | 6,196       | 644         |
|                                       |      | £ 6,296     | £ 744       |

The financial statements on pages 5 to 9 were approved by the board of directors on 11 December 2000.

For the financial year ended 31 October 2000 the Company was entitled to exemption from audit under section 249A(1) full exemption of the Companies Act 1985 and no notice has been deposited under section 249B(2).

The directors acknowledge their responsibility for:-

- i) Ensuring that the Company keeps accounting records which comply with section 221 Companies Act 1985.
- 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 period and of its profit or loss in accordance with the requirements of section 226 and which otherwise comply with the requirements of Companies Act 1985 relating to accounts.

The directors have taken advantage in the preparation of these financial statements of special exemptions provided by Part 1 of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

P. Bower

P. Bower

Director

C.M. Perkin

C.M. Perkin

Director

The notes on pages 6 - 8 form part of these financial statements

## Treetop Construction LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 October 2000

1. Accounting Policies

## 1.1 Basis of preparation of accounts

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

## 1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

## 1.3 Tangible fixed assets and depreciation

Tangible Fixed Assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value over their expected useful lives on the following basis:

Investment Properties: Nil

## 1.4 Cash flow statement

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a cash flow statement for the year.

2. Turnover

The whole of the turnover and loss before taxation is attributable to the principal activity of the company; as described in the directors report. This was carried on wholly within the United Kingdom.

3. Profit on ordinary activities before taxation

Profit on ordinary activities before taxation is stated after charging:

|                  | <u>2000</u> | <u>1999</u> |
|------------------|-------------|-------------|
| Accountancy Fees | 319         | 670         |
|                  | <hr/>       | <hr/>       |

## Treetop Construction LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 October 2000

4. Staff Costs

There was one employee in addition to the directors during the year.

One of the directors drew a salary of £1,500 during the year.

5. Taxation

Corporation Tax of £912 has been provided for in these financial statements on profits for the year.

6. Dividends

No dividends were declared during the year.

7. Tangible Fixed Assets20001999Investment PropertiesCost

|                                               |          |         |
|-----------------------------------------------|----------|---------|
| Brought Forward                               | 33,291   | 26,147  |
| Capitalisation of work in progress            | -        | 8,900   |
| Write off of work in progress creditors b/fwd | -        | (1,756) |
|                                               | <hr/>    | <hr/>   |
| Carried Forward                               | £ 33,291 | 33,291  |
|                                               | <hr/>    | <hr/>   |

The directors estimate the open market value of these investments to be £50,000 at the balance sheet date.

No corporation tax is anticipated on the disposal of the properties at this valuation.

## Treetop Construction LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 October 2000

8. Creditors: amounts falling due within one year

| Amounts falling due within one year | <u>2000</u> | <u>1998</u> |
|-------------------------------------|-------------|-------------|
| Corporation Tax                     | 915         | 1,295       |
| Other Creditors & Accruals          | 456         | 489         |
|                                     | <hr/>       | <hr/>       |
|                                     | £ 1,371     | £ 1,784     |
|                                     | <hr/>       | <hr/>       |

9. Creditors: amounts falling due after one year

|                           |          |          |
|---------------------------|----------|----------|
| Other loans: Mrs P. Bower | £ 25,843 | £ 31,329 |
|                           | <hr/>    | <hr/>    |

10. Called Up Share Capital

Authorised, allotted, called up and fully paid

|                                |       |       |
|--------------------------------|-------|-------|
| 100 Ordinary Shares of £1 each | £ 100 | £ 100 |
|                                | <hr/> | <hr/> |

11. Dividends

|      |       |         |
|------|-------|---------|
| Paid | -     | £ 5,000 |
|      | <hr/> | <hr/>   |