

1343321

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2000
FOR
G A FURR LIMITED



BRADSHAW JOHNSON

CHARTERED ACCOUNTANTS

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G A FURR LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2000

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G A FURR LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2000

DIRECTORS:

G A Furr
Mrs K A Furr

SECRETARY:

G A Furr

REGISTERED OFFICE:

89 Walsworth Road
Hitchin
Herts

REGISTERED NUMBER:

1343321 (England and Wales)

ACCOUNTANTS:

Bradshaw Johnson
Chartered Accountants

G A FURR LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 AUGUST 2000

The directors present their report with the financial statements of the company for the year ended 31 August 2000.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a property company.

DIRECTORS

The directors during the year under review were:

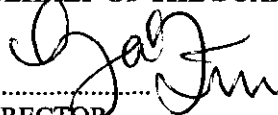
G A Furr
Mrs K A Furr

The beneficial interests of the directors holding office on 31 August 2000 in the issued share capital of the company were as follows:

	31.8.00	1.9.99
Ordinary Shares £1 shares		
G A Furr	73	73
Mrs K A Furr	27	27

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

ON BEHALF OF THE BOARD:


.....
- DIRECTOR

Dated: 30.1.2001

G A FURR LIMITED**PROFIT AND LOSS ACCOUNT**
FOR THE YEAR ENDED 31 AUGUST 2000

		31.8.00	31.8.99
	Notes	£	£
TURNOVER		49,018	57,418
GROSS PROFIT		49,018	57,418
Administrative expenses		45,111	46,519
OPERATING PROFIT	2	3,907	10,899
Interest receivable and similar income		108	40
		4,015	10,939
Interest payable and similar charges		3,568	3,908
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		447	7,031
Tax on profit on ordinary activities	3	79	1,439
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		368	5,592
Retained profit/(deficit) brought forward		3,815	(1,777)
RETAINED PROFIT CARRIED FORWARD		£4,183	£3,815

The notes form part of these financial statements

G A FURR LIMITED**BALANCE SHEET**
31 AUGUST 2000

		31.8.00		31.8.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		130,000		130,000
CURRENT ASSETS:					
Debtors	5	8,022		7,491	
Cash at bank		-		15,955	
		8,022		23,446	
CREDITORS: Amounts falling due within one year	6	12,154		23,527	
NET CURRENT LIABILITIES:			(4,132)		(81)
TOTAL ASSETS LESS CURRENT LIABILITIES:			125,868		129,919
CREDITORS: Amounts falling due after more than one year	7		37,213		41,632
			£88,655		£88,287
CAPITAL AND RESERVES:					
Called up share capital	9		100		100
Revaluation reserve	10		84,372		84,372
Profit and loss account			4,183		3,815
SHAREHOLDERS' FUNDS:			£88,655		£88,287

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 August 2000.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements 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 financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

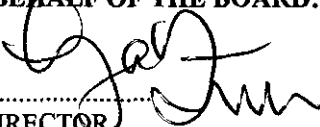
The notes form part of these financial statements

G A FURR LIMITED

BALANCE SHEET
31 AUGUST 2000

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

ON BEHALF OF THE BOARD:


.....
- DIRECTOR

Approved by the Board on 30.1.2001

The notes form part of these financial statements

G A FURR LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2000

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - Not depreciated

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Non depreciation of property

Property is not depreciated. This accounting treatment is not in accordance with SSAP 12. The directors maintain the condition of the company's properties to a high standard, therefore any depreciation would be minimal.

2. OPERATING PROFIT

The operating profit is stated after charging:

	31.8.00	31.8.99
	£	£
Directors' emoluments and other benefits etc	<u>1,000</u>	<u>1,000</u>

3. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

	31.8.00	31.8.99
	£	£
UK corporation tax	<u>79</u>	<u>1,439</u>

UK corporation tax has been charged at 10% (1999 - 20%).

4. TANGIBLE FIXED ASSETS

	Freehold property
	£
COST OR VALUATION:	
At 1 September 1999 and 31 August 2000	<u>130,000</u>
NET BOOK VALUE:	
At 31 August 2000	<u>130,000</u>
At 31 August 1999	<u>130,000</u>

G A FURR LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2000

4. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 August 2000 is represented by:

	Land and buildings
	£
Valuation in 1992	84,372
Cost	45,628
	<u>130,000</u>

If freehold property had not been revalued it would have been included at the following historical cost:

	31.8.00	31.8.99
	£	£
Cost	<u>45,628</u>	<u>45,628</u>
5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.8.00	31.8.99
	£	£
Other debtors	<u>8,022</u>	<u>7,491</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.8.00	31.8.99
	£	£
Bank loans and overdrafts	7,127	3,000
Directors current accounts	(3,476)	10,758
Social security & other taxes	1,064	2,235
Client monies on account	3,126	1,513
Taxation	71	1,439
Accrued expenses	4,242	4,582
	<u>12,154</u>	<u>23,527</u>
7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.8.00	31.8.99
	£	£
Bank loans	<u>37,213</u>	<u>41,632</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	<u>18,713</u>	<u>26,632</u>

G A FURR LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2000

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.8.00	31.8.99
	£	£
Bank overdrafts	3,427	-
Bank loans	40,913	44,632
	<u>44,340</u>	<u>44,632</u>

Barclays Bank PLC hold a fixed charge over the company's freehold premises and an unlimited account guarantee given by G A Furr.

9. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.00	31.8.99
			£	£
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>

10. REVALUATION RESERVE

	31.8.00	31.8.99
	£	£
Brought forward	<u>84,372</u>	<u>84,372</u>

11. OTHER FINANCIAL COMMITMENTS

The company is committed to pay £30,000 during the next year in respect of operating leases on freehold property expiring after five years.

12. TRANSACTIONS WITH DIRECTORS

The company pays an annual rent of £30,000 to G A Furr in respect of property.

13. RELATED PARTY DISCLOSURES

G A Furr is the controlling shareholder of the company.