

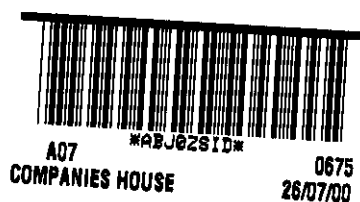
*Company House*

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**YOUNG (STANBRIDGE ROAD) LIMITED**

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 JANUARY 2000**



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# YOUNG (STANBRIDGE ROAD) LIMITED

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## Company Information

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|                          |                                                                                                              |
|--------------------------|--------------------------------------------------------------------------------------------------------------|
| <b>Directors</b>         | R A Young<br>A P Young                                                                                       |
| <b>Secretary</b>         | A P Young                                                                                                    |
| <b>Company Number</b>    | 1394321                                                                                                      |
| <b>Registered Office</b> | Paices Hill<br>Aldermaston<br>Reading<br>Berkshire<br>RG7 4PQ                                                |
| <b>Accountants</b>       | Kellys<br>Chartered Accountants<br>St John's House<br>4 London Road<br>Crowborough<br>East Sussex<br>TN6 2TT |
| <b>Bankers</b>           | Lloyds TSB Bank Plc<br>Market Square<br>Leighton Buzzard<br>Bedfordshire<br>LU7 7GU                          |

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# YOUNG (STANBRIDGE ROAD) LIMITED

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YOUNG (STANBRIDGE ROAD) LIMITED

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DIRECTORS' REPORT FOR THE YEAR ENDED 31 JANUARY 2000

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

**Principal activities**

The company's principal activity during the period was the letting of industrial property..

**Directors**

The directors who served during the year and their beneficial interests in the company's issued share capital were:

|           | <u>Ordinary shares of £1</u><br><u>each</u> |               |
|-----------|---------------------------------------------|---------------|
|           | <u>31/1/00</u>                              | <u>1/2/99</u> |
| R A Young | 30                                          | 30            |
| A P Young | 30                                          | 30            |

The report of the directors has been 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 28 June 2000 and signed on its behalf.



A P Young  
Secretary

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**YOUNG (STANBRIDGE ROAD) LIMITED**

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**PROFIT AND LOSS ACCOUNT**  
**For the year ended 31 January 2000**

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|                                             | Note | 2000<br>£               | 1999<br>£               |
|---------------------------------------------|------|-------------------------|-------------------------|
| <b>TURNOVER</b>                             | 1    | <b>137,493</b>          | <b>130,117</b>          |
| Cost of sales                               |      | <u>(5,649)</u>          | <u>(999)</u>            |
| <b>GROSS PROFIT</b>                         |      | <b>131,844</b>          | <b>129,118</b>          |
| Administrative expenses                     |      | <u>(37,874)</u>         | <u>(38,074)</u>         |
| <b>OPERATING PROFIT</b>                     | 2    | <b>93,970</b>           | <b>91,044</b>           |
| <b>TAX ON PROFIT ON ORDINARY ACTIVITIES</b> | 3    | <u>(23,633)</u>         | <u>(22,701)</u>         |
| <b>RETAINED PROFIT FOR THE YEAR</b>         |      | <b>70,337</b>           | <b>68,343</b>           |
| <b>RETAINED PROFIT BROUGHT FORWARD</b>      |      | <b>325,269</b>          | <b>253,483</b>          |
| Transferred from Revaluation Reserve        | 8    | <u>3,443</u>            | <u>3,443</u>            |
| <b>RETAINED PROFIT CARRIED FORWARD</b>      |      | <u><b>£ 399,049</b></u> | <u><b>£ 325,269</b></u> |

The notes on pages 4 to 7 form part of these financial statements.

# YOUNG (STANBRIDGE ROAD) LIMITED

## BALANCE SHEET As at 31 January 2000

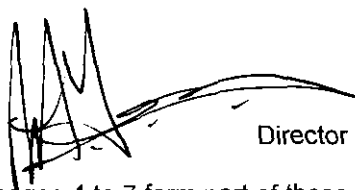
|                                                       | Note | £                | 2000<br>£        | £                | 1999<br>£        |
|-------------------------------------------------------|------|------------------|------------------|------------------|------------------|
| <b>FIXED ASSETS</b>                                   |      |                  |                  |                  |                  |
| Tangible fixed assets                                 | 4    |                  | 913,539          |                  | 932,571          |
| <b>CURRENT ASSETS</b>                                 |      |                  |                  |                  |                  |
| Debtors                                               | 5    | 4,888            |                  | 5,332            |                  |
| Cash at bank and in hand                              |      | 1,432            |                  | -                |                  |
|                                                       |      | <u>6,320</u>     |                  | <u>5,332</u>     |                  |
| <b>CREDITORS: amounts falling due within one year</b> | 6    | <u>(355,425)</u> |                  | <u>(443,806)</u> |                  |
| <b>NET CURRENT LIABILITIES</b>                        |      |                  | <u>(349,105)</u> |                  | <u>(438,474)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      |                  | <u>£ 564,434</u> |                  | <u>£ 494,097</u> |
| <b>CAPITAL AND RESERVES</b>                           |      |                  |                  |                  |                  |
| Called up share capital                               | 7    |                  | 102              |                  | 102              |
| Revaluation reserve                                   | 8    |                  | 165,283          |                  | 168,726          |
| Profit and loss account                               |      |                  | <u>399,049</u>   |                  | <u>325,269</u>   |
| <b>EQUITY SHAREHOLDERS' FUNDS</b>                     |      |                  | <u>£ 564,434</u> |                  | <u>£ 494,097</u> |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and no notice requiring an audit has been deposited under section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2000 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

The financial statements were approved by the board on 28 June 2000 and signed on its behalf.

R A Young



Director

The notes on pages 4 to 7 form part of these financial statements.

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**YOUNG (STANBRIDGE ROAD) LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 January 2000**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of Long term leasehold property and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999) and include the results of the company's operations which are described in the Directors' Report.

**1.2 Cash Flow**

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1.

**1.3 Turnover**

Turnover comprises the invoiced value of services supplied by the company, exclusive of value added tax and trade discounts.

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                     |   |    |               |
|---------------------|---|----|---------------|
| Leasehold buildings | - | 2% | Straight Line |
|---------------------|---|----|---------------|

**1.5 Operating leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

**1.6 Deferred taxation**

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future. The full potential tax liability at a rate of 30% arising in the event of the realisation of the leasehold properties at the value included in the accounts is £97,941 (1999 £95,284).

**2. OPERATING PROFIT**

The operating profit is stated after charging:

|                                        | 2000<br>£ | 1999<br>£ |
|----------------------------------------|-----------|-----------|
| Operating lease rentals - other assets | 1,500     | 1,500     |
| Depreciation of tangible fixed assets  |           |           |
| - owned by the company                 | 19,032    | 19,033    |
| Directors' emoluments                  | -         | -         |
|                                        | <hr/>     | <hr/>     |

No director received any emoluments (1999 - Nil)

# YOUNG (STANBRIDGE ROAD) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 January 2000

### 3. TAXATION

|                                              | 2000<br>£       | 1999<br>£       |
|----------------------------------------------|-----------------|-----------------|
| <b>Current year taxation</b>                 |                 |                 |
| UK corporation tax at 27.77% (1999 - 28.31%) | <u>£ 23,633</u> | <u>£ 22,701</u> |

### 4. TANGIBLE FIXED ASSETS

|                          | Long Term<br>Leasehold<br>Property<br>£ |
|--------------------------|-----------------------------------------|
| <b>Cost or valuation</b> |                                         |
| At 1 February 1999       | 951,604                                 |
| At 31 January 2000       | <u>951,604</u>                          |
| <b>Depreciation</b>      |                                         |
| At 1 February 1999       | 19,033                                  |
| Charge for the year      | 19,032                                  |
| At 31 January 2000       | <u>38,065</u>                           |
| <b>Net Book Value</b>    |                                         |
| At 31 January 2000       | <u>913,539</u>                          |
| At 31 January 1999       | <u>932,571</u>                          |

Land and buildings were revalued at 31 January 1999 on an open market for existing use basis by the directors.

On the historical cost basis, land and buildings would have been included as follows:

|                         | 2000<br>£        | 1999<br>£        |
|-------------------------|------------------|------------------|
| Cost                    | 779,434          | 779,434          |
| Cumulative depreciation | (31,178)         | (15,589)         |
| Net book value          | <u>£ 748,256</u> | <u>£ 763,845</u> |

# YOUNG (STANBRIDGE ROAD) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 January 2000

### 5. DEBTORS

|                            | 2000<br>£      | 1999<br>£      |
|----------------------------|----------------|----------------|
| <b>Due within one year</b> |                |                |
| Trade debtors              | 4,888          | 5,332          |
|                            | <u>£ 4,888</u> | <u>£ 5,332</u> |

### 6. CREDITORS:

#### Amounts falling due within one year

|                           | 2000<br>£        | 1999<br>£        |
|---------------------------|------------------|------------------|
| Bank loans and overdrafts | -                | 1,892            |
| Trade creditors           | 222              | 14               |
| Corporation tax           | 23,633           | 22,730           |
| Other creditors           | 331,570          | 419,170          |
|                           | <u>£ 355,425</u> | <u>£ 443,806</u> |

Included within other creditors is an amount of £5,708 (1999 - £3,031) relating to social security and other taxes.

### 7. CALLED UP SHARE CAPITAL

|                                           | 2000<br>£      | 1999<br>£      |
|-------------------------------------------|----------------|----------------|
| <b>Authorised</b>                         |                |                |
| 1,000 Ordinary shares of £1.00 each       | <u>£ 1,000</u> | <u>£ 1,000</u> |
| <b>Allotted, called up and fully paid</b> |                |                |
| 102 Ordinary shares of £1.00 each         | <u>£ 102</u>   | <u>£ 102</u>   |

### 8. RESERVES

|                                     | £                |
|-------------------------------------|------------------|
| <b>Revaluation Reserve</b>          |                  |
| At 1 February 1999                  | 168,726          |
| Transfer to Profit and Loss account | (3,443)          |
|                                     | <u>£ 165,283</u> |

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**YOUNG (STANBRIDGE ROAD) LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 January 2000**

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**9. RELATED PARTIES**

**Contingent Liabilities**

The company has provided a cross guarantee for bank facilities in respect of the following companies: Young (Aldermaston) Developments limited; Stanbridge Road Properties Limited; Tadley Properties Limited; Paices Hill Properties Limited; Greyrigg Developments Limited; Kalayne Developments Limited; Rivendene Developments Limited; and Aldermaston Properties Limited.

**Control**

The company is controlled by the directors and their families.

**10. COMMITMENTS**

At 31 January 2000 the company had annual commitments under non-cancellable operating leases as follows:

|                      | <b>2000</b>  | <b>1999</b>  |
|----------------------|--------------|--------------|
|                      | <b>£</b>     | <b>£</b>     |
| <b>Expiry date:</b>  |              |              |
| In more than 5 years | <b>1,500</b> | <b>1,500</b> |

The company had capital commitments contracted for, but not included in the accounts as at 31 January 2000 amounting to nil (1999 nil).

**11. TRANSACTIONS AND BALANCES**

The company paid £18,000 management fees to Young (Aldermaston ) Developments Limited and £1,500 rent to Mrs V M Young a shareholder, during the year. At 31 January 2000 the company owed £321,774 to Young (Aldermaston) Developments Limited (1999 £407,315).