

COMPANIES HOUSE
COPY

Report of the Directors and
Financial Statements
for the year ended 31 January 2002
for
Young (Stanbridge Road) Limited



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Kellys
Chartered Accountants
St John's House
4 London Road
Crowborough
East Sussex TN6 2TT

Young (Stanbridge Road) Limited

Company Information
for the year ended 31 January 2002

DIRECTORS:	R A Young A P Young
SECRETARY:	R D Young
REGISTERED OFFICE:	Paices Hill Aldermaston Reading Berkshire RG7 4PQ
REGISTERED NUMBER:	1394321 (England and Wales)
ACCOUNTANTS:	Kellys Chartered Accountants St John's House 4 London Road Crowborough East Sussex TN6 2TT
BANKERS:	Bank of Scotland Teviot House 41 South Gyle Crescent Edinburgh EH12 9DR

Young (Stanbridge Road) Limited

Report of the Directors
for the year ended 31 January 2002

The directors present their report with the financial statements of the company for the year ended 31 January 2002.

PRINCIPAL ACTIVITIES

The principal activities of the company in the year under review were those of the letting of industrial property.

DIRECTORS

The directors during the year under review were:

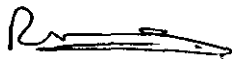
R A Young
A P Young

The beneficial interests of the directors holding office on 31 January 2002 in the issued share capital of the company were as follows:

	31.1.02	1.2.01
Ordinary £1 shares		
R A Young	35	35
A P Young	47	35

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:



R D Young - SECRETARY

Dated: 10 May 2002

Young (Stanbridge Road) Limited

Profit and Loss Account
for the year ended 31 January 2002

		31.1.02	31.1.01
	Notes	£	£
TURNOVER		111,593	126,057
Cost of sales		1,294	1,553
GROSS PROFIT		110,299	124,504
Administrative expenses		31,010	104,157
OPERATING PROFIT	2	79,289	20,347
Interest receivable and similar income		37	7
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		79,326	20,354
Tax on profit on ordinary activities	3	17,275	22,446
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		62,051	(2,092)
Retained profit brought forward		562,240	399,049
		624,291	396,957
Transferred from revaluation reserve		-	165,283
RETAINED PROFIT CARRIED FORWARD		<u>£624,291</u>	<u>£562,240</u>

Young (Stanbridge Road) Limited

Balance Sheet
31 January 2002

		31.1.02		31.1.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		613,275		626,607
CURRENT ASSETS:					
Debtors	5	36,563		2,932	
Cash at bank			-	6,039	
		36,563		8,971	
CREDITORS: Amounts falling due within one year	6	25,445		73,236	
NET CURRENT ASSETS/(LIABILITIES):			11,118		(64,265)
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£624,393</u>		<u>£562,342</u>
CAPITAL AND RESERVES:					
Called up share capital	8		102		102
Profit and loss account			624,291		562,240
SHAREHOLDERS' FUNDS:			<u>£624,393</u>		<u>£562,342</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2002 in accordance with Section 249B(2) of the Companies Act 1985.

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.

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:



A P Young - DIRECTOR

Approved by the Board on 10 May 2002

Notes to the Financial Statements
for the year ended 31 January 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced value 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.

Leasehold buildings - 2% on cost

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Deferred taxation

Provision is made for deferred taxation 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 realisation of the leasehold properties at the value included in the accounts is £23,873 (2001 £19,867).

2. OPERATING PROFIT

The operating profit is stated after charging:

	31.1.02	31.1.01
	£	£
Depreciation - owned assets	13,332	13,332
Loss on disposal of fixed assets	-	73,600
Operating lease rentals	1,000	1,230
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

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

	31.1.02	31.1.01
	£	£
UK corporation tax	17,275	22,446
	<u> </u>	<u> </u>

UK corporation tax has been charged at 26.18% (2001 - 27.85%).

**Notes to the Financial Statements
for the year ended 31 January 2002**

4. TANGIBLE FIXED ASSETS

	Leasehold buildings
	£
COST:	
At 1 February 2001	
and 31 January 2002	666,604
DEPRECIATION:	
At 1 February 2001	39,997
Charge for year	13,332
	53,329
At 31 January 2002	
NET BOOK VALUE:	
At 31 January 2002	613,275
At 31 January 2001	626,607

**5. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.1.02 £	31.1.01 £
Trade debtors	3,958	2,932
Other debtors	32,605	-
	36,563	2,932

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.1.02 £	31.1.01 £
Trade creditors	14	14
Deposits - tenants	1,264	1,264
Other creditors	2,678	45,400
V.A.T.	4,215	4,113
Taxation	17,274	22,445
	25,445	73,236

7. OPERATING LEASE COMMITMENTS

The following payments are committed to be paid within one year:

	31.1.02 £	31.1.01 £
Expiring: In more than five years	1,000	1,000

8. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.1.02 £	31.1.01 £
1,000	Ordinary	£1	1,000	1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.02 £	31.1.01 £
102	Ordinary	£1	102	102

**Notes to the Financial Statements
for the year ended 31 January 2002**

9. REVALUATION RESERVE

	31.1.02 £	31.1.01 £
Brought forward	-	165,283
Transfer to profit & loss account	-	(165,283)
	<u>-</u>	<u>-</u>

10. CONTINGENT LIABILITIES

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

11. CAPITAL COMMITMENTS

	31.1.02 £	31.1.01 £
Contracted but not provided for in the financial statements	-	-
	<u>-</u>	<u>-</u>

12. RELATED PARTY DISCLOSURES

The company paid £18,000 management fees to Young (Aldermaston) Developments Limited and £1,000 rent to Mrs V M Young a shareholder, during the year. At 31 January 2002 the company was owed £32,605 (2001 owed to £42,375) by Young (Aldermaston) Developments Limited.

13. CONTROL

The company is controlled by the directors and their families.