

COMPANIES HOUSE
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Report of the Directors and
Financial Statements
for the year ended 31 January 2003
for
Young (Stanbridge Road) Limited



S G Kellys LLP
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 2003

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:

S G Kellys LLP
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 2003

The directors present their report with the financial statements of the company for the year ended 31 January 2003.

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 2003 in the issued share capital of the company were as follows:

	31.1.03	1.2.02
Ordinary £1 shares		
R A Young	35	35
A P Young	47	47

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: 15 May 2003

Young (Stanbridge Road) Limited

Profit and Loss Account
for the year ended 31 January 2003

		31.1.03	31.1.02
	Notes	£	£
TURNOVER		116,216	111,593
Cost of sales		1,300	1,294
GROSS PROFIT		114,916	110,299
Administrative expenses		34,379	31,010
OPERATING PROFIT	2	80,537	79,289
Interest receivable and similar income		4	37
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		80,541	79,326
Tax on profit on ordinary activities	3	17,461	17,275
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		63,080	62,051
Dividends	4	30,600	-
		32,480	62,051
Retained profit brought forward		624,291	562,240
RETAINED PROFIT CARRIED FORWARD		<u>£656,771</u>	<u>£624,291</u>

The notes form part of these financial statements

Young (Stanbridge Road) Limited

Balance Sheet
31 January 2003

	Notes	31.1.03		31.1.02	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	5		599,943		613,275
CURRENT ASSETS:					
Debtors	6	113,951		36,563	
CREDITORS: Amounts falling due within one year	7	<u>57,021</u>		<u>25,445</u>	
NET CURRENT ASSETS:			<u>56,930</u>		<u>11,118</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£656,873</u>		<u>£624,393</u>
CAPITAL AND RESERVES:					
Called up share capital	9		102		102
Profit and loss account			<u>656,771</u>		<u>624,291</u>
SHAREHOLDERS' FUNDS:			<u>£656,873</u>		<u>£624,393</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2003 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 June 2002).

ON BEHALF OF THE BOARD:



A P Young - DIRECTOR

Approved by the Board on 15 May 2003

The notes form part of these financial statements

Young (Stanbridge Road) Limited

Notes to the Financial Statements
for the year ended 31 January 2003

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 June 2002).

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 £27,879 (2002 £23,873).

2. OPERATING PROFIT

The operating profit is stated after charging:

	31.1.03 £	31.1.02 £
Depreciation - owned assets	13,332	13,332
Operating lease rentals	<u>1,000</u>	<u>1,000</u>
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

3. TAXATION

Analysis of the tax charge

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

	31.1.03 £	31.1.02 £
Current tax:		
UK corporation tax	<u>17,461</u>	<u>17,275</u>
Tax on profit on ordinary activities	<u>17,461</u>	<u>17,275</u>

UK corporation tax has been charged at 25.98% (2002 - 26.18%).

4. DIVIDENDS

	31.1.03 £	31.1.02 £
Final - share type 1	<u>30,600</u>	<u>-</u>

Young (Stanbridge Road) Limited

**Notes to the Financial Statements
for the year ended 31 January 2003**

5. TANGIBLE FIXED ASSETS

	Leasehold buildings
	£
COST:	
At 1 February 2002	
and 31 January 2003	666,604
DEPRECIATION:	
At 1 February 2002	53,329
Charge for year	13,332
At 31 January 2003	66,661
NET BOOK VALUE:	
At 31 January 2003	599,943
At 31 January 2002	613,275

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

	31.1.03 £	31.1.02 £
Trade debtors	4,109	3,958
Other debtors	109,842	32,605
	<u>113,951</u>	<u>36,563</u>

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

	31.1.03 £	31.1.02 £
Trade creditors	-	14
Deposits - tenants	1,264	1,264
Other creditors	3,270	2,678
Dividend proposed	30,600	-
V.A.T.	4,427	4,215
Taxation	17,460	17,274
	<u>57,021</u>	<u>25,445</u>

8. OPERATING LEASE COMMITMENTS

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

	31.1.03 £	31.1.02 £
Expiring:		
In more than five years	<u>1,000</u>	<u>1,000</u>

Young (Stanbridge Road) Limited

Notes to the Financial Statements
for the year ended 31 January 2003

9. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.1.03	31.1.02
		value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.1.03	31.1.02
		value:	£	£
102	Ordinary	£1	<u>102</u>	<u>102</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

	31.1.03	31.1.02
	£	£
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 2003 the company was owed £109,842 (2002 £32,605) by Young (Aldermaston) Developments Limited and owed to Mrs V M Young £3,270 (2002 £2,678).

13. CONTROL

The company is controlled by the directors and their families.