SPRINGPARK ESTATES LIMITED

FINANCIAL STATEMENTS

5th APRIL 2000

Registered number:
1543921

EDWARDS, ROWLEY & CO.

CHARTERED ACCOUNTANTS

Wirral

AQRZNT4A
A20 0569
COMPANIES HOUSE 17/08/00

SPRINGPARK ESTATES LIMITED

FINANCIAL STATEMENTS

for the year ended 5th April 2000

CONTENTS

	Page
Directors' report	1
Profit and loss account	2
Balance sheet	3
Notes	5

The following page does not form part of the statutory accounts

Detailed trading and profit and loss account	Appendix 1

SPRINGPARK ESTATES LIMITED

DIRECTORS' REPORT

5th April 2000

The directors present their report and the financial statements for the year ended 5th April 2000.

Principal activity

The principal activity of the company is as Property Developers.

Directors

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows:

	5th April 2000 Ordinary shares	6th April 1999 Ordinary shares
D.W.Wright	1	1
A.Wright	1	1

Small company exemptions

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

The financial statements on pages 2 to 7 have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

On behalf of the board

D.W.Wright
Secretary
21st July 2000

49 Parkside Drive
West Derby
Liverpool
L12 5EQ

SPRINGPARK ESTATES LIMITED

PROFIT AND LOSS ACCOUNT

for the year ended 5th April 2000

	Note	2000 £	1999 £
Turnover	2	11,960	14,909
Net operating expenses			
Distribution costs		(15)	(15)
Administrative expenses		(5,226)	(3,360)
NET PROFIT	3	6,719	11,534
Interest payable	4	(3,859)	(4,934)
Net Profit before taxation		2,860	6,600
Taxation	5	(564)	(1,379)
Net Profit after taxation retained for the year	11	2,296	5,221

Movements in reserves are shown in note 11.

None of the company's activities were acquired or discontinued during the above two financial years.

There were no recognised gains and losses in 2000 or 1999 other than the profit for the year.

SPRINGPARK ESTATES LIMITED

BALANCE SHEET

at 5th April 2000

	Note	2000 £	2000 £	1999 £	1999 £
Fixed assets					
Tangible assets	6		94,394		94,394
Current assets					
Debtors		-		640	
Cash at bank and in hand		818		2,934	
		818		3,574	
Creditors: amounts falling due within one year	7	(51,834)		(50,402)	
			(51,016)		(46,828)
			43,378		47,566
Creditors: amounts falling due after more than one year	8		(37,306)		(43,791)
			6,072		3,775
Capital and reserves					
Called up share capital	10		2		2
Profit and loss account	11		6,070		3,773
Total shareholders' funds	9		6,072		3,775

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SPRINGPARK ESTATES LIMITED

BALANCE SHEET
(continued)

at 5th April 2000

The directors consider that for the year ended 5th April 2000 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B 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 preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 2 to 7 were approved by the board of directors on and signed on its behalf by:

A.W.Wright
Chairman
21st July 2000

SPRINGPARK ESTATES LIMITED

NOTES ON FINANCIAL STATEMENTS

5th April 2000

1 Accounting policies

Basis of accounting
The financial statements have been prepared under the historical cost convention.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996).

Turnover
Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Tangible fixed assets
Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold land	Nil
Freehold buildings	Nil

Deferred taxation
Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2 Turnover

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK (1999 nil).

3 Operating profit

	2000 £	1999 £
Operating profit is stated after charging:		
Accountants' Remuneration	470	353

4 Interest payable

	2000 £	1999 £
Interest payable	3,859	4,934

5 Taxation

	2000 £	1999 £
Corporation tax on on ordinary activities at 20% (1999 20%)	575	1,400
Over provision in earlier years	(11)	(21)
	564	1,379

SPRINGPARK ESTATES LIMITED

NOTES ON FINANCIAL STATEMENTS

5th April 2000

6 Tangible fixed assets

	Land and Buildings £
Cost	
6th April 1999 and 5th April 2000	94,394
Net book amount	
5th April 2000	94,394
6th April 1999	94,394

7 **Creditors:** amounts falling due within one year

	2000 £	1999 £
Other creditors	46,809	46,702
Loans amounts due within one year	4,450	2,300
Corporation tax	575	1,400
	51,834	50,402

8 **Creditors:** amounts falling due after more than one year

	2000 £	1999 £
Other liabilities		
Other creditors	37,306	43,791
Maturity of debt included above		
In one year or less, or on demand	2,300	2,300
In 2 to 5 years	13,600	13,600
In more than five years	21,406	27,891
	37,306	43,791

SPRINGPARK ESTATES LIMITED

NOTES ON FINANCIAL STATEMENTS

5th April 2000

9 *Reconciliation of movements in shareholders' funds*

	2000 £	1999 £
Profit for the financial year representing	2,296	5,221
shareholders' funds		
Opening shareholders' funds	3,776	(1,446)
Closing shareholders' funds	6,072	3,775

10 Called up share capital

	2000 Number of shares	2000 £	1999 Number of shares	1999 £
Authorised Ordinary shares of £1 each	100	100	100	100
Allotted, called up and fully paid Ordinary shares of £1 each	2	2	2	2

11 Profit and loss account

	2000 £
6th April 1999	3,774
Retained profit for the year	2,296
5th April 2000	6,070

12 Controlling parties

This company is equally owned by the two directors.