

THEAKSTON ESTATES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2000



AUDITORS' REPORT TO THEAKSTON ESTATES LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the accounts of Theakston Estates Limited for the year ended 31st January 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out procedures we considered necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Baines Goldston
Chartered Accountants and Registered Auditors
43 - 45 Yarm Lane
Stockton on Tees
TS18 3EA
12th October 2000

THE AKSTON ESTATES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST JANUARY 2000

	Notes	£	2000 £	£	1999 £
Fixed assets	2				
Tangible fixed assets			785		925
Current assets					
Stock		5,077,051		3,325,267	
Debtors		103,969		130,398	
Cash at bank and in hand		7,705		-	
		<u>5,188,725</u>		<u>3,455,665</u>	
Creditors: amounts falling due within one year	3	<u>(941,876)</u>		<u>(743,641)</u>	
Net current assets			<u>4,246,849</u>		<u>2,712,024</u>
Total assets less current liabilities			<u>4,247,634</u>		<u>2,712,949</u>
Creditors: amounts falling due after more than one year			<u>(3,399,585)</u>		<u>(1,931,886)</u>
			<u>848,049</u>		<u>781,063</u>
Capital and reserves					
Share capital	4		50,000		50,000
Profit and loss account			798,049		731,063
Shareholders' funds			<u>848,049</u>		<u>781,063</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These abbreviated accounts were approved by the board on 9.10.00 and signed on its behalf.

Director

THEAKSTON ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST JANUARY 2000

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention, in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), and in accordance with applicable accounting standards.

Turnover

Turnover represents rent due in the accounting period as adjusted for amounts received in advance and the amounts, excluding Value Added Tax, derived from the sale of property developments.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land by the reducing balance method. The rates applicable are:

Plant and machinery	15%
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Stocks

Stocks are stated at the lower of cost and net realisable value.

2 Fixed assets

	Tangible fixed assets £	Total £
Cost		
At 1st February 1999	1,364	1,364
At 31st January 2000	1,364	1,364
Depreciation and amortisation		
At 1st February 1999	439	439
Charge for the year	140	140
At 31st January 2000	579	579
Net book value		
At 31st January 2000	785	785
<i>At 31st January 1999</i>	<i>925</i>	<i>925</i>

3 Secured creditors

The bank overdraft, loans and mortgages totalling £3,889,174 (1999 : £2,462,331) are secured.

THEAKSTON ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST JANUARY 2000

4	Share capital	2000	1999
		£	£
	Authorised		
	100,000 Ordinary shares of £1.00 each	<u>100,000</u>	<u>100,000</u>
	Allotted		
	50,000 Allotted, called up and fully paid ordinary shares of £1.00 each	<u>50,000</u>	<u>50,000</u>
5	Related party transactions	2000	1999
		£	£
	Management charge from Theakston Waller Limited	4,500	4,500
	Work carried out by Theakston-Laing Limited at normal commercial rates	1,980	2,013
		<u><u>=====</u></u>	<u><u>=====</u></u>
	Balances due (to) from related parties at 31 January 1999 were:	<u><u>(173,946)</u></u>	<u><u>23,719</u></u>