

LULWORTH HERITAGE LTD

Company Number : 2090644

ACCOUNTS FOR THE YEAR ENDED

31 MARCH 2002

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EDWARDS & KEEPING

Chartered Accountants

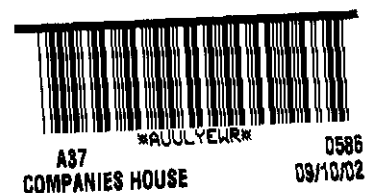
Unity Chambers

34 High East Street

Dorchester

Dorset

DT1 1HA



LULWORTH HERITAGE LTD

DIRECTORS' REPORT

The Directors present their Annual Report and the Accounts of the Company for the year to 31 March 2002.

Principal Activities

The principal activity is publishing and selling.

Directors

The Directors who served throughout the year are Mr W J Weld and Mr J J Weld.

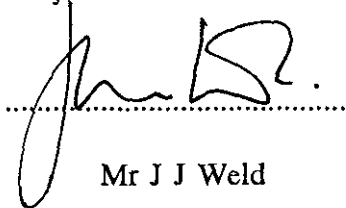
Mr W J Weld is a trustee of the trust which owns the two issued shares of the company.

The Directors are not required to retire by rotation, per Article 7(c) of the Company's Articles of Association.

Small Company Provisions

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

By Order of the Board

A handwritten signature in dark ink, appearing to be 'J J Weld', is written over a horizontal dotted line.

Mr J J Weld

Secretary

Registered Office:-

The Weld Estate Office
East Lulworth
Wareham
Dorset
BH20 5QS

LULWORTH HERITAGE LTD

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2002

	<u>Note</u>	<u>Current Year</u>	<u>Previous Year</u>
Turnover	2	£7,138	£7,124
Cost of Sales		<u>(5,819)</u>	<u>(6,214)</u>
<u>Gross Profit</u>		1,319	910
Administrative Costs		<u>(153)</u>	<u>(289)</u>
<u>Operating Profit</u>		1,166	621
Investment Income		<u>39</u>	<u></u>
<u>Profit on Ordinary Activities before taxation</u>		1,205	621
Tax on Profit on Ordinary Activities	4	<u>(121)</u>	<u>(43)</u>
<u>Profit on Ordinary Activities after Taxation and retained for the year</u>		1084	578
Retained Profit/(Losses) brought forward		<u>217</u>	<u>(361)</u>
<u>Retained Profit/(Losses) carried forward</u>		<u>£1,301</u>	<u>£217</u>

LULWORTH HERITAGE LTDBALANCE SHEET AS AT 31 MARCH 2002

	<u>Note</u>	<u>31/3/02</u>	<u>31/3/01</u>
<u>Current Assets</u>			
Stocks		£25,430	£24,509
Debtors	5	1,370	576
Cash at Bank		12,372	13,346
		<u>39,172</u>	<u>38,431</u>
<u>Creditors -</u>			
Amounts falling due within one year	6	(371)	(714)
		<u></u>	<u></u>
<u>Net Current Assets</u>		<u>£38,801</u>	<u>£37,717</u>
<u>Total Assets Less Current Liabilities</u>		<u>38,801</u>	<u>37,717</u>
<u>Creditors - Amounts falling due after more than</u>			
one year	7	(37,500)	(37,500)
		<u>£1,301</u>	<u>£217</u>
<u>Capital and Reserves</u>			
Called Up Share Capital	8	Nil Paid	Nil Paid
Profit and Loss Account		£1,301	£217
		<u>£1,301</u>	<u>£217</u>

For the year in question, the Company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985. No notice has been deposited under Section 249B(2) of the Act in relation to the Accounts for the financial year. 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 Accounts 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 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to Accounts, so far as applicable to the Company.

The accounts 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 June 2002).

The Accounts were approved on 1st October 2002

..... Director

..... Director

The attached Notes form part of these Accounts

LULWORTH HERITAGE LTD

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 MARCH 2002

1. Accounting Policies

(a) Convention

The Accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) and the historical cost convention.

(b) Stocks

These are valued at the lower and cost or net realisable value, by the Directors.

(c) Taxation

The charge is based on the profit for the year.

2. Turnover

This is all derived from sales in the United Kingdom and is stated net of VAT.

3. Directors

There were no Directors emoluments in the year.

4. <u>Taxation</u>	<u>2002</u>	<u>2001</u>
UK Current Year Taxation		
UK Corporation Tax at 10%	£121	£43
5. <u>Debtors</u>		
Trade Debtors	£1,338	£495
Taxation	32	81
	£1,370	£576
6. <u>Creditors – Amounts falling due within one year</u>		
Trade Creditors	£250	£600
Taxation	121	114
	£371	£714

LULWORTH HERITAGE LTD

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31 MARCH 2002 (Continued)

7. Creditors - Amounts falling due after more than one year

Loan ex W J Weld	£37,500	£37,500

This loan is deferred until the Company has sufficient cash surplus to repay the loan in whole or part.

8. Called Up Share Capital

<u>Authorised</u> - 100 Shares of £1 each	100	100
<u>Allotted</u> - 2 shares of £1 each Nil Paid	2 Nil Paid	2 Nil Paid

ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS

TO THE DIRECTORS OF

LULWORTH HERITAGE LTD

As described on the Balance Sheet you are responsible for the preparation of the accounts for the year ended 31 March 2002 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions, we have prepared these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Chartered Accountants

7.10.02

Unity Chambers

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Dorchester

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