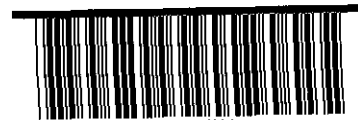


Company Number 2156721

Valley Road Industrial Estate Consortium Limited

**Annual Report
2000**



A43
COMPANIES HOUSE

AGYAL4H4

0584
29/09/01

VALLEY ROAD INDUSTRIAL ESTATE CONSORTIUM LIMITED

DIRECTORS, REPORT

The directors have pleasure in presenting their Report, together with the financial statements of the Company, for the year ended 30th November 2000.

PRINCIPAL ACTIVITY

The principal activity of the company is that of a management company.

DIRECTORS

The following have served as directors of the company during the year:

P G Buttle
W G Chippington
D Wright
P S Dove

None of the directors were contributories of the Company during the year other than W G Chippington.

THE COMPANY

The company is limited by guarantee, not having a share capital. The income and property of the Company are to be applied solely towards the promotion of its objects under its Memorandum of Association and no dividends are payable to its members.

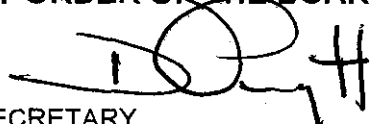
AUDITORS

A resolution has been passed to dispense with the requirement for the company to appoint auditors and further to dispense with the requirement that the financial statements be subject to an audit.

SPECIAL EXEMPTIONS

In preparing this report, the directors have taken advantage of the special provisions of part VII of the Companies Act 1985 relating to small companies.

BY ORDER OF THE BOARD


SECRETARY

VALLEY ROAD INDUSTRIAL ESTATE CONSORTIUM LIMITED

PROFIT AND LOSS ACCOUNT

For the Year Ended 30th November 2000

	<u>Note</u>		<u>1999</u>
TURNOVER	1b	44	-861
Cost of sales		<u>0</u>	<u>0</u>
GROSS PROFIT		44	-861
Administrative costs		<u>3,026</u>	<u>1,631</u>
OPERATING PROFIT		-2,982	-2,492
Interest receivable	2	<u>295</u>	<u>128</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-2,687	-2,364
Profit on disposal		<u>0</u>	<u>11,747</u>
		-2,687	9,383
TAXATION	3	<u>-546</u>	<u>1,905</u>
RETAINED PROFIT			
For year		-2,141	7,478
At 1st December 1999		<u>8,302</u>	<u>824</u>
At 30th November 2000		<u>£ 6,163</u>	<u>£ 8,302</u>

STATEMENT OF RECOGNISED GAINS AND LOSSES

There were no gains and losses other than the profit or loss for the above two financial years.

CONTINUING OPERATIONS

None of the companies activities were acquired or discontinued during the above two financial years

VALLEY ROAD INDUSTRIAL ESTATE CONSORTIUM LIMITED

BALANCE SHEET as at 30th November 2000

	Note		1999
TANGIBLE FIXED ASSETS	4	253	253
CURRENT ASSETS			
Debtors	5	3,029	456
Cash at Bank		<u>13,217</u>	<u>14,037</u>
		16,246	14,493
CREDITORS: amounts falling due within one year	6	<u>10,336</u>	<u>6,444</u>
NET CURRENT LIABILITIES		5,910	8,049
TOTAL ASSETS LESS CURRENT LIABILITIES		£ 6,163	£ 8,302
REPRESENTED BY			
CAPITAL AND RESERVES			
Profit and Loss Account	7	£ 6,163	£ 8,302

The directors confirm that the company is entitled for the year ended 30th November 2000 to the exemption from audit of its financial statements conferred by subsection 1 of section 249A of the Companies Act 1985.

The directors further confirm that no notice has been deposited by members under Section 249B(2) of the Companies Act 1985 requiring the company to obtain an audit of its financial statements for that year.

The directors acknowledge their responsibilities for -

- ensuring that the company keeps proper accounting records which comply with the requirements 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 for the year then ended in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

Signed on behalf of the board of Directors



Approved by the board on 26 September 2001

VALLEY ROAD INDUSTRIAL ESTATE CONSORTIUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30th November 2000

1 ACCOUNTING POLICIES

The following are the main accounting policies adopted by the Company.

a. Basis of Accounting

The financial statements are prepared under the Historical Cost Convention.

b. Turnover

Turnover comprises subscriptions receivable from contributories less amounts carried forward towards the costs of future road maintenance.

c. Freehold Property

Freehold Property is not depreciated which is a departure from Statement of Standard Accounting Practice 12.

2 INTEREST RECEIVABLE

Comprises bank interest

3 TAXATION

UK Corporation Tax has been calculated at 20% based on the net profit for the year.

4 TANGIBLE FIXED ASSETS

Represents the historic cost apportioned to an area of freehold property retained by the company comprising service roads and amenity land. No depreciation has been provided.

5 DEBTORS

	£	1999 £
Trade debtors	2483	456
Corporation Tax	<u>546</u>	<u>0</u>
	<u>3029</u>	<u>456</u>

6 CREDITORS amounts falling due within one year :

	£	£
Corporation Tax	0	1908
Road Fund	7797	3130
Accrued charges	<u>2539</u>	<u>1406</u>
	<u>10336</u>	<u>6444</u>

Road Fund comprises amounts contributed towards future Maintenance Costs not expended at the Balance Sheet date.

7 SHARE CAPITAL AND RESERVES

The company is limited by guarantee and does not have a share capital. Every member of the company undertakes to contribute to the assets of the company in the sum of £1 in the event of its being wound up while he is a member or within one year thereafter.

The number of members at 30th November 2000 amounted to 10. (1999- 10)