Registration Number 2272721

Clover Lloyd Design Limited

Director's Report and Financial Statements

for the year ended 31 July 2001



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Clover Lloyd Design Limited

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Clover Lloyd Design Limited

Director's Report
for the year ended 31 July 2001

The director presents his report and the financial statements for the year ended 31 July 2001.

Principal Activity
The principal activity of the company continues to be that of architects.

Director and his Interest
The director who served during the year and his interest in the company is as stated below:

	Ordinary shares 31 July	
	2001	***2000***
S H Lloyd	11	11

The director's wife, Mrs B A Lloyd, owns one Ordinary share.

Director's Responsibilities
Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

This report was approved by the Board on 24/4/02 and signed on its behalf by

B A Lloyd

B A Lloyd
Secretary

Clover Lloyd Design Limited

Profit and Loss Account
for the year ended 31 July 2001

	Notes	2001 £	2000 £
Turnover	2	35,370	24,845
Cost of sales		(4,440)	(2,610)
Gross profit		30,930	22,235
Administrative expenses	3	(22,116)	(23,536)
Operating profit/(loss)	4	8,814	(1,301)
Interest receivable and similar income		-	1
Interest payable and similar charges	5	-	(66)
Profit/(loss) on ordinary activities before taxation		8,814	(1,366)
Tax on profit/(loss) on ordinary activities	7	(617)	-
Retained profit/(loss) for the year		8,197	(1,366)
Accumulated (loss)/profit brought forward		(295)	1,071
Retained profit/(loss) carried forward		7,902	(295)

The notes on pages 5 to 8 form an integral part of these financial statements.

Clover Lloyd Design Limited

Balance Sheet
as at 31 July 2001

	Notes	2001 £	2001 £	2000 £	2000 £
Fixed Assets					
Tangible assets	**8**		4,934		6,538
Current Assets					
Work in progress		-		4,440	
Debtors	**9**	650		148	
Cash at bank and in hand		14,731		620	
		15,381		5,208	
Creditors: amounts falling due within one year	**10**	(12,393)		(12,021)	
Net Current Assets/(Liabilities)			2,988		(6,813)
Total Assets Less Current Liabilities			7,922		(275)
Capital and Reserves					
Called up share capital	**11**		20		20
Profit and loss account			7,902		(295)
Shareholders' Funds			7,922		(275)

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 8 form an integral part of these financial statements.

Clover Lloyd Design Limited

Balance Sheet (continued)

Director's statements required by Section 249B(4)
for the year ended 31 July 2001

In approving these financial statements as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 July 2001 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements approved by the Board on 24/4/02 and signed on its behalf by

.....

S H Lloyd
Director

The notes on pages 5 to 8 form an integral part of these financial statements.

Notes to the Financial Statements for the year ended 31 July 2001

1. Accounting Policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Furniture and equipment	-	20% reducing balance
Motor vehicles	-	25% reducing balance

1.4. Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

Work in progress is valued at the lower of cost and net realisable value.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Administration Expenses

Included in the administration expenses are agreed landlords charges for rent & rates, light & heat and cleaning.

4. Operating profit/(loss)

	2001 £	2000 £
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	1,604	2,128

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5. Interest payable and similar charges

	2001 £	2000 £
Hire purchase interest	-	66

6. Director's emoluments

	2001 £	2000 £
Remuneration	-	2,067

7. Taxation

	2001 £	2000 £
UK current year taxation		
UK Corporation Tax	617	-

8. Tangible fixed assets

	Furniture and equipment	Motor vehicle	Total
	£	£	£
Cost			
At 1 August 2000			
At 31 July 2001	2,508	25,000	27,508
Depreciation			
At 1 August 2000	1,902	19,068	20,970
Charge for the year	121	1,483	1,604
At 31 July 2001	2,023	20,551	22,574
Net book values			
At 31 July 2001	485	4,449	4,934
At 31 July 2000	606	5,932	6,538

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9. Debtors	2001 £	2000 £
Amounts owed by related companies	481	-
Prepayments and accrued income	169	148
	650	148

10. Creditors: amounts falling due within one year	2001 £	2000 £
Bank overdraft	-	2,506
Trade creditors	1,724	528
Amounts owed to related companies	-	481
Corporation tax	617	-
Other taxes and social security costs	3,664	418
Director's account	3,154	4,154
Other creditors	2,334	2,334
Accruals and deferred income	900	1,600
	12,393	12,021

11. Share capital	2001 £	2000 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
20 Ordinary shares of £1 each	20	20

12. Related party transactions

During the year the company provided services to the value of £34,625 (2000: £19,544) to Richmond Health Care Developments Limited, a company in which a 40% shareholder, Mr K Cockell, is materially interested as a shareholder. The services were made on a normal trading basis.

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13. Controlling party

The director Mr S H Lloyd and a member of his close family control the company, as a result of owning 60% of the issued Ordinary share capital.

14. Post Balance Sheet events

There were no material post balance sheet events.