

Registration Number 2272721

Clover Lloyd Design Limited
Director's Report and Financial Statements
for the year ended 31 July 2002



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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 2002

The director presents his report and the financial statements for the year ended 31 July 2002.

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	
	2002	2001
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 on21/4/03..... and signed on its behalf by


.....
B A Lloyd
Secretary

Clover Lloyd Design Limited

**Profit and Loss Account
for the year ended 31 July 2002**

		2002	2001
	Notes	£	£
Turnover	2	6,418	35,370
Cost of sales		9,850	(4,440)
Gross profit		<u>16,268</u>	<u>30,930</u>
Administrative expenses	3	(18,031)	(22,116)
(Loss)/profit on ordinary activities before taxation		(1,763)	8,814
Tax on (loss)/profit on ordinary activities	6	617	(617)
(Loss)/retained profit for the year		(1,146)	8,197
Retained profit/(loss) brought forward		7,902	(295)
Retained profit carried forward		<u><u>6,756</u></u>	<u><u>7,902</u></u>

The notes on pages 5 to 7 form an integral part of these financial statements.

Clover Lloyd Design Limited

**Balance Sheet
as at 31 July 2002**

		2002		2001	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	7		388		4,934
Current Assets					
Work in progress		9,850		-	
Debtors	8	1,463		650	
Cash at bank and in hand		735		14,731	
		<u>12,048</u>		<u>15,381</u>	
Creditors: amounts falling due within one year	9	<u>(5,660)</u>		<u>(12,393)</u>	
Net Current Assets			<u>6,388</u>		<u>2,988</u>
Total Assets Less Current Liabilities			<u>6,776</u>		<u>7,922</u>
Capital and Reserves					
Called up share capital	10		20		20
Profit and loss account			6,756		7,902
Shareholders' Funds			<u>6,776</u>		<u>7,922</u>

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 7 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 2002**

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 2002 and

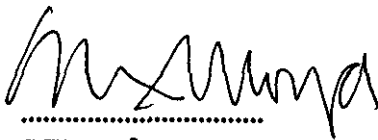
(c) that I acknowledge my responsibilities for:

(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 June 2002).

The financial statements approved by the Board on 21/4/03 and signed on its behalf by



.....
S H Lloyd
Director

The notes on pages 5 to 7 form an integral part of these financial statements.

Clover Lloyd Design Limited

Notes to the Financial Statements for the year ended 31 July 2002

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 June 2002).

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. Stock and work in progress

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 (loss)/profit

	2002 £	2001 £
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	97	1,604
and after crediting:		
Profit on disposal of tangible fixed assets	1,551	-

5. Director's emoluments

	2002 £	2001 £
Remuneration	4,500	-

Clover Lloyd Design Limited

**Notes to the Financial Statements
for the year ended 31 July 2002**

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6. Taxation	2002 £	2001 £
UK current year taxation		
UK Corporation Tax	(617)	617

7. Tangible fixed assets	Furniture and equipment	Motor vehicle	Total
	£	£	£
Cost			
At 1 August 2001	2,508	25,000	27,508
Disposals	-	(25,000)	(25,000)
At 31 July 2002	2,508	-	2,508
Depreciation			
At 1 August 2001	2,023	20,551	22,574
On disposals	-	(20,551)	(20,551)
Charge for the year	97	-	97
At 31 July 2002	2,120	-	2,120
Net book values			
At 31 July 2002	388	-	388
At 31 July 2001	485	4,449	4,934

8. Debtors	2002 £	2001 £
Amounts owed by related companies	669	481
Other debtors	632	-
Prepayments and accrued income	162	169
	1,463	650

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Notes to the Financial Statements for the year ended 31 July 2002

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9. Creditors: amounts falling due within one year	2002 £	2001 £
Bank overdraft	182	-
Trade creditors	1,114	1,724
Corporation tax	-	617
Other taxes and social security costs	459	3,664
Director's account	671	3,154
Other creditors	2,334	2,334
Accruals and deferred income	900	900
	<u>5,660</u>	<u>12,393</u>
10. Share capital	2002 £	2001 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
20 Ordinary shares of £1 each	<u>20</u>	<u>20</u>

11. Related party transactions

During the year the company provided services to the value of £5,120 (2001: £34,625) 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.

12. 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.

13. Post Balance Sheet events

There were no material post balance sheet events.