REGISTERED NUMBER: 02285021

# Abbreviated Financial Statements

## for the Year Ended 31 December 2000

## for

## Norfolk Property Limited



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## Company Information
## for the Year Ended 31 December 2000

| | |
|---|---|
| **DIRECTORS:** | I E Morgan<br>M M Morgan |
| **SECRETARY:** | M M Morgan |
| **REGISTERED OFFICE:** | Warren House<br>Old Buckenham<br>Attleborough<br>Norfolk<br>NR17 1PG |
| **REGISTERED NUMBER:** | 02285021 |
| **AUDITORS:** | BKR Haines Watts<br>Registered Auditors<br>Chartered Accountants<br>Fairfields<br>High Street<br>Attleborough<br>Norfolk |

## Report of the Auditors to Norfolk Property Limited Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 December 2000 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

BKR Haines Watts

BKR Haines Watts
Registered Auditors
Chartered Accountants
Fairfields
High Street
Attleborough
Norfolk

Dated: 13 July 2001

## Abbreviated Balance Sheet
## 31 December 2000

| | Notes | 2000 £ | 2000 £ | 1999 £ | 1999 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS:** | | | | | |
| Tangible assets | 2 | | 1,927,884 | | 1,447,281 |
| **CURRENT ASSETS:** | | | | | |
| Debtors | | 720 | | 6,161 | |
| Cash at bank | | 16,318 | | 414,171 | |
| | | 17,038 | | 420,332 | |
| **CREDITORS:** Amounts falling due within one year | | 1,413,703 | | 1,434,966 | |
| **NET CURRENT LIABILITIES:** | | | (1,396,665) | | (1,014,634) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES:** | | | £531,219 | | £432,647 |
| **CAPITAL AND RESERVES:** | | | | | |
| Called up share capital | 3 | | 192 | | 192 |
| Revaluation reserve | | | 171,744 | | 171,744 |
| Profit and loss account | | | 359,283 | | 260,711 |
| **SHAREHOLDERS' FUNDS:** | | | £531,219 | | £432,647 |

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

**ON BEHALF OF THE BOARD:**



I E Morgan - DIRECTOR

Approved by the Board on 13.7.01

The notes form part of these financial statements

## Notes to the Abbreviated Financial Statements for the Year Ended 31 December 2000

### 1. ACCOUNTING POLICIES

**Accounting convention**
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**Turnover**
Turnover represents rental income and service charges due for the year.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|---|---|
| Investment property | - not provided |
| Freehold property | - not provided |
| Plant and machinery | - 15% on reducing balance |
| Fixtures and fittings | - 15% on reducing balance |

Investment property has not been depreciated, as the company has an ongoing maintenance and repair programme, which together with the continuing increase in property values makes any depreciation unnecessary.

**Deferred taxation**
Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

### 2. TANGIBLE FIXED ASSETS

| | Total |
|---|---|
| | £ |
| **COST OR VALUATION:** | |
| At 1 January 2000 | 1,455,282 |
| Additions | 488,391 |
| At 31 December 2000 | 1,943,673 |
| **DEPRECIATION:** | |
| At 1 January 2000 | 8,002 |
| Charge for year | 7,787 |
| At 31 December 2000 | 15,789 |
| **NET BOOK VALUE:** | |
| At 31 December 2000 | 1,927,884 |
| At 31 December 1999 | 1,447,281 |

**Notes to the Abbreviated Financial Statements**
**for the Year Ended 31 December 2000**

## 3. CALLED UP SHARE CAPITAL

Authorised :

| Number | Class of Capital | Nominal value | 2000 | 1999 |
|---|---|---|---|---|
| | | | £ | £ |
| 30 | 'I' Ordinary shares | £1 | 30 | 30 |
| 25 | 'M' Ordinary shares | £1 | 25 | 25 |
| 15 | 'S' Ordinary shares | £1 | 15 | 15 |
| 15 | 'K' Ordinary shares | £1 | 15 | 15 |
| 15 | 'C' Ordinary shares | £1 | 15 | 15 |
| 98 | 'N' Ordinary shares | £1 | 98 | 98 |
| 2 | 'ID'Ordinary shares | £1 | 2 | 2 |
| | | | 200 | 200 |

Allotted, Issued and Fully Paid :

| Number | Class of Capital | Nominal value | 2000 | 1999 |
|---|---|---|---|---|
| | | | £ | £ |
| 30 | 'I' Ordinary | £1 | 30 | 30 |
| 25 | 'M' Ordinary | £1 | 25 | 25 |
| 15 | 'S' Ordinary | £1 | 15 | 15 |
| 15 | 'K' Ordinary | £1 | 15 | 15 |
| 15 | 'C' Ordinary | £1 | 15 | 15 |
| 90 | 'N' Ordinary | £1 | 90 | 90 |
| 2 | 'ID'Ordinary | £1 | 2 | 2 |
| | | | 192 | 192 |

The holders of 'N' and 'ID' shares have no voting rights.