

REGISTERED NUMBER: 02446292 (England and Wales)

Report of the Directors and
Unaudited Financial Statements
for the Year Ended 31 October 2004
for
Freebourne Limited



Nichols & Co (Accountancy) Limited
Chartered Accountants
Tudor Cottage
1 Foots Cray High Street
Sidcup
Kent
DA14 5HN

Freebourne Limited

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for the Year Ended 31 October 2004

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Freebourne Limited

Company Information

for the Year Ended 31 October 2004

DIRECTORS:

R H Turner
Mrs P M Turner

SECRETARY:

Mrs P M Turner

REGISTERED OFFICE:

Tudor Cottages
1 Foots Cray High Street
Sidcup
Kent
DA14 5HN

REGISTERED NUMBER: 02446292 (England and Wales)

ACCOUNTANTS:

Nichols & Co (Accountancy) Limited
Chartered Accountants
Tudor Cottage
1 Foots Cray High Street
Sidcup
Kent
DA14 5HN

Freebourne Limited

Report of the Directors
for the Year Ended 31 October 2004

The directors present their report with the financial statements of the company for the year ended 31 October 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of property maintenance.

DIRECTORS

The directors during the year under review were:

R H Turner
Mrs P M Turner

The beneficial interests of the directors holding office on 31 October 2004 in the issued share capital of the company were as follows:

	31.10.04	1.11.03
Ordinary £1 shares		
R H Turner	51	51
Mrs P M Turner	49	49

This report has 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:



.....
R H Turner - Director

Date: 22/8/2005.....

Freebourne Limited

Profit and Loss Account
for the Year Ended 31 October 2004

		Year Ended 31.10.04	Period 24.11.89 to 31.10.03
	Notes	£	£
TURNOVER		173,472	159,299
Cost of sales		84,788	56,314
GROSS PROFIT		88,684	102,985
Administrative expenses		43,234	45,287
OPERATING PROFIT	2	45,450	57,698
Interest receivable and similar income		3	257
		45,453	57,955
Interest payable and similar charges	3	315	37
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		45,138	57,918
Tax on profit on ordinary activities	4	9,099	11,551
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		36,039	46,367
Dividends	5	50,000	22,000
		(13,961)	24,367
Retained profit brought forward		28,028	3,661
RETAINED PROFIT CARRIED FORWARD		£14,067	£28,028

The notes form part of these financial statements

Freebourne Limited

Balance Sheet

31 October 2004

		31.10.04		31.10.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	6		2,447		2,365
CURRENT ASSETS:					
Stocks		1,540		1,300	
Debtors	7	62,963		61,895	
Cash at bank		7,585		13	
		<u>72,088</u>		<u>63,208</u>	
CREDITORS: Amounts falling due within one year	8	<u>60,314</u>		<u>37,391</u>	
NET CURRENT ASSETS:			<u>11,774</u>		<u>25,817</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			14,221		28,182
PROVISIONS FOR LIABILITIES AND CHARGES:	9		54		54
			<u>£14,167</u>		<u>£28,128</u>
CAPITAL AND RESERVES:					
Called up share capital	10		100		100
Profit and loss account			<u>14,067</u>		<u>28,028</u>
SHAREHOLDERS' FUNDS:			<u>£14,167</u>		<u>£28,128</u>

The notes form part of these financial statements

Freebourne Limited

Balance Sheet

31 October 2004

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



.....
R H Turner - Director

Approved by the Board on 22/8/2005

Freebourne Limited

Notes to the Financial Statements for the Year Ended 31 October 2004

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. OPERATING PROFIT

The operating profit is stated after charging:

	Year Ended 31.10.04 £	Period 24.11.89 to 31.10.03 £
Depreciation - owned assets	432	416
Pension costs	5,000	5,000
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	8,412	10,475
	<u> </u>	<u> </u>

Freebourne Limited

Notes to the Financial Statements
for the Year Ended 31 October 2004

3. **INTEREST PAYABLE AND SIMILAR CHARGES**

Interest payable and similar charges includes the following:

	Year Ended 31.10.04 £	Period 24.11.89 to 31.10.03 £
interest & fines overdue tax	<u>315</u>	<u>37</u>

4. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	Year Ended 31.10.04 £	Period 24.11.89 to 31.10.03 £
Current tax:		
UK corporation tax	9,099	11,497
Deferred taxation	<u>-</u>	<u>54</u>
Tax on profit on ordinary activities	<u>9,099</u>	<u>11,551</u>

5. **DIVIDENDS**

	Year Ended 31.10.04 £	Period 24.11.89 to 31.10.03 £
Interim	-	22,000
Final	<u>50,000</u>	<u>-</u>
	<u>50,000</u>	<u>22,000</u>

Freebourn Limited

Notes to the Financial Statements
for the Year Ended 31 October 2004

6. **TANGIBLE FIXED ASSETS**

	Plant and machinery	Fixtures and fittings	Totals
	£	£	£
COST:			
At 1 November 2003	1,451	5,562	7,013
Additions	-	514	514
At 31 October 2004	1,451	6,076	7,527
DEPRECIATION:			
At 1 November 2003	1,085	3,563	4,648
Charge for year	55	377	432
At 31 October 2004	1,140	3,940	5,080
NET BOOK VALUE:			
At 31 October 2004	311	2,136	2,447
At 31 October 2003	366	1,999	2,365

7. **DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.10.04 £	31.10.03 £
V.A.T.	8,966	-
Trade debtors	53,897	61,758
Other debtors	100	137
	62,963	61,895

Freebourne Limited

Notes to the Financial Statements
for the Year Ended 31 October 2004

8. **CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.10.04	31.10.03
	£	£
Bank loans and overdrafts	-	5,744
Trade creditors	40,882	8,601
Directors current accounts	6,867	994
V.A.T.	-	8,034
Social security & other taxes	284	271
Net pay	932	-
Taxation	9,099	11,497
Accrued expenses	2,250	2,250
	<u>60,314</u>	<u>37,391</u>

9. **PROVISIONS FOR LIABILITIES AND CHARGES**

	31.10.04	31.10.03
	£	£
Deferred taxation	54	54
	<u>54</u>	<u>54</u>

10. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	31.10.04	31.10.03
		value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.10.04	31.10.03
		value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

11. **TRANSACTIONS WITH DIRECTORS**

As at the balance sheet date the company owes the director R Turner £6867 (2003 £994).

12. **CONTROLLING PARTY**

Mr and Mrs Turner Directors of the company between them own 100% of the share holding and are the controlling party by virtue of their shareholdings.