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**Report of the Director and**  
**Financial Statements**  
**for the Year Ended 30 June 2000**  
**for**  
**Queenswood Development (South West)**  
**Company Limited**



**Queenswood Development (South West)**  
**Company Limited**

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**for the Year Ended 30 June 2000**

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**Queenswood Development (South West)**  
**Company Limited**

**Company Information**  
**for the Year Ended 30 June 2000**

|                           |                                                                                      |
|---------------------------|--------------------------------------------------------------------------------------|
| <b>DIRECTOR:</b>          | R J Cooze                                                                            |
| <b>SECRETARY:</b>         | Mrs G Cooze                                                                          |
| <b>REGISTERED OFFICE:</b> | Stafford House<br>10 Billetfield<br>Taunton<br>Somerset<br>TA1 3NL                   |
| <b>REGISTERED NUMBER:</b> | 02848434 (England and Wales)                                                         |
| <b>ACCOUNTANTS:</b>       | A C Mole & Sons<br>Chartered Accountants<br>Stafford House<br>Billetfield<br>Taunton |
| <b>BANKERS:</b>           | Barclays Bank plc<br>Monmouth House<br>Blackbrook Park Avenue<br>Taunton<br>TA1 2YY  |

**Queenswood Development (South West)**  
**Company Limited**

**Report of the Director**  
**for the Year Ended 30 June 2000**

The director presents his report with the financial statements of the company for the year ended 30 June 2000.

**PRINCIPAL ACTIVITY**

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

**DIRECTOR**

R J Cooze was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

|                               |                |               |
|-------------------------------|----------------|---------------|
|                               | <b>30.6.00</b> | <b>1.7.99</b> |
| Ordinary Shares £1 shares     | 50             | 50            |
| "A" Ordinary Shares £1 shares | 50             | 50            |

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:**

..... G. Cooze  
Mrs G Cooze - SECRETARY

Dated: 29/8/2000

**Queenswood Development (South West)**  
**Company Limited**

**Profit and Loss Account**  
**for the Year Ended 30 June 2000**

|                                                             |       | 2000             | 1999              |
|-------------------------------------------------------------|-------|------------------|-------------------|
|                                                             | Notes | £                | £                 |
| <b>TURNOVER</b>                                             |       | 220,000          | -                 |
| Cost of sales                                               |       | 201,745          | -                 |
| <b>GROSS PROFIT</b>                                         |       | 18,255           | -                 |
| Administrative expenses                                     |       | 2,358            | 1,888             |
| <b>OPERATING PROFIT/(LOSS)</b>                              | 2     | 15,897           | (1,888)           |
| Interest payable and similar charges                        |       | 1,058            | 5,975             |
| <b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b> |       | 14,839           | (7,863)           |
| Tax on profit/(loss) on ordinary activities                 | 3     | -                | -                 |
| <b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION</b>  |       | 14,839           | (7,863)           |
| Deficit brought forward                                     |       | (100,465)        | (92,602)          |
| <b>DEFICIT CARRIED FORWARD</b>                              |       | <u>£(85,626)</u> | <u>£(100,465)</u> |

The notes form part of these financial statements

**Queenswood Development (South West)**  
**Company Limited**

**Balance Sheet**  
**30 June 2000**

|                                                                |       | 2000             | 1999              |
|----------------------------------------------------------------|-------|------------------|-------------------|
|                                                                | Notes | £                | £                 |
| <b>CURRENT ASSETS:</b>                                         |       |                  |                   |
| Stocks                                                         | 4     | 15,420           | 193,495           |
| Debtors                                                        | 5     | 216              | 1,101             |
| Cash at bank                                                   |       | 1,910            | -                 |
|                                                                |       | <u>17,546</u>    | <u>194,596</u>    |
| <b>CREDITORS: Amounts falling due within one year</b>          | 6     | 5,403            | 85,612            |
| <b>NET CURRENT ASSETS:</b>                                     |       | <u>12,143</u>    | <u>108,984</u>    |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>                  |       | 12,143           | 108,984           |
| <b>CREDITORS: Amounts falling due after more than one year</b> | 7     | 97,669           | 209,349           |
|                                                                |       | <u>£(85,526)</u> | <u>£(100,365)</u> |
| <b>CAPITAL AND RESERVES:</b>                                   |       |                  |                   |
| Called up share capital                                        | 9     | 100              | 100               |
| Profit and loss account                                        |       | (85,626)         | (100,465)         |
| <b>SHAREHOLDERS' FUNDS:</b>                                    |       | <u>£(85,526)</u> | <u>£(100,365)</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30 June 2000.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 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 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 March 2000).

**ON BEHALF OF THE BOARD:**



R J Cooze - DIRECTOR

Approved by the Board on 29/8/2000

The notes form part of these financial statements

**Queenswood Development (South West)**  
**Company Limited**

**Notes to the Financial Statements**  
**for the Year Ended 30 June 2000**

**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 March 2000).

**Turnover**

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

**Stocks**

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**2. OPERATING PROFIT/(LOSS)**

The operating profit (1999 - operating loss) is stated after charging:

|                                              | 2000<br>£ | 1999<br>£ |
|----------------------------------------------|-----------|-----------|
| Director's emoluments and other benefits etc | -<br>==   | -<br>==   |

**3. TAXATION**

No liability to UK corporation tax arose on ordinary activities for the year ended 30 June 2000 nor for the year ended 30 June 1999.

**4. STOCKS**

|                  | 2000<br>£    | 1999<br>£     |
|------------------|--------------|---------------|
| Work in progress | 15,420<br>== | 193,495<br>== |

Included within the stock figure is £0 of interest capitalised (1999 £11,116).

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

|               | 2000<br>£ | 1999<br>£   |
|---------------|-----------|-------------|
| Other debtors | 216<br>== | 1,101<br>== |

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

|                           | 2000<br>£   | 1999<br>£    |
|---------------------------|-------------|--------------|
| Bank loans and overdrafts | -           | 76,856       |
| Trade creditors           | 4,753       | 4,800        |
| Other creditors           | 650         | 3,956        |
|                           | 5,403<br>== | 85,612<br>== |

**Queenswood Development (South West)**  
**Company Limited**

**Notes to the Financial Statements**  
**for the Year Ended 30 June 2000**

7. **CREDITORS: AMOUNTS FALLING  
DUE AFTER MORE THAN ONE YEAR**

|                            | 2000   | 1999    |
|----------------------------|--------|---------|
|                            | £      | £       |
| Director's current account | 97,669 | 209,349 |

8. **SECURED DEBTS**

The following secured debts are included within creditors:

|                 | 2000 | 1999   |
|-----------------|------|--------|
|                 | £    | £      |
| Bank overdrafts | -    | 76,856 |

Barclays Bank plc hold a debenture on the bank's standard form, and a legal charge over the land owned by the company.

9. **CALLED UP SHARE CAPITAL**

| Authorised:<br>Number: | Class:              | Nominal<br>value: | 2000<br>£ | 1999<br>£ |
|------------------------|---------------------|-------------------|-----------|-----------|
| 50                     | Ordinary Shares     | £1                | 50        | 50        |
| 50                     | "A" Ordinary Shares | £1                | 50        | 50        |
|                        |                     |                   | 100       | 100       |

| Allotted and issued:<br>Number: | Class:              | Nominal<br>value: | 2000<br>£ | 1999<br>£ |
|---------------------------------|---------------------|-------------------|-----------|-----------|
| 50                              | Ordinary shares     | £1                | 50        | 50        |
| 50                              | 'A' ordinary shares | £1                | 50        | 50        |
|                                 |                     |                   | 100       | 100       |

10. **RELATED PARTY DISCLOSURES**

The director controls the company. Details of his shareholding are shown in the director's report.