

ORCHARD ENTERPRISES (SOUTHERN) LIMITED
FINANCIAL STATEMENTS
FOR
31ST JANUARY 2001

Company Registration Number 3010021



ORCHARD ENTERPRISES (SOUTHERN) LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31ST JANUARY 2001

CONTENTS

PAGES

The director's report

1

Profit and loss account

2

Balance sheet

3

Notes to the financial statements

4 to 6

ORCHARD ENTERPRISES (SOUTHERN) LIMITED**THE DIRECTOR'S REPORT****YEAR ENDED 31ST JANUARY 2001**

The director has pleasure in presenting her report and the unaudited financial statements of the company for the year ended 31st January 2001.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the refurbishment of residential property.

THE DIRECTOR AND HER INTERESTS IN SHARES OF THE COMPANY

The director who served the company during the year together with her beneficial interests in the shares of the company was as follows:

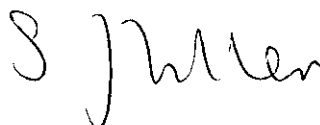
	Ordinary Shares of £1 each	
	At 31 January 2001	At 1 February 2000
S J Cullen	<u>1</u>	<u>1</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
The Orchard
Temple Lane
East Meon
Hampshire
GU32 1PZ

Signed by



S J Cullen
Director

Approved by the director on 31st January 2002

ORCHARD ENTERPRISES (SOUTHERN) LIMITED**PROFIT AND LOSS ACCOUNT****YEAR ENDED 31ST JANUARY 2001**

	Note	2001 £	2000 £
TURNOVER		504,826	290,250
Cost of sales		472,616	284,847
GROSS PROFIT		32,210	5,403
Administrative expenses		22,500	12,558
OPERATING PROFIT/(LOSS)	2	9,710	(7,155)
Interest receivable		458	-
Interest payable		-	(7,391)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		10,168	(14,546)
Tax on profit/(loss) on ordinary activities	3	(1,137)	3,055
RETAINED PROFIT/(LOSS) FOR THE FINANCIAL YEAR		9,031	(11,491)
Balance brought forward		25,491	36,982
Balance carried forward		34,522	25,491

The notes on pages 4 to 6 form part of these financial statements.

ORCHARD ENTERPRISES (SOUTHERN) LIMITED

BALANCE SHEET

31ST JANUARY 2001

	Note	2001 £	2000 £
FIXED ASSETS			
Tangible assets	4	1,799	-
CURRENT ASSETS			
Stocks		265,545	150,850
Debtors	5	8,304	43,613
Cash at bank		31,046	12,117
		<u>304,895</u>	<u>206,580</u>
CREDITORS: Amounts falling due within one year	6	<u>(272,170)</u>	<u>(181,087)</u>
NET CURRENT ASSETS		<u>32,725</u>	<u>25,493</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>34,524</u>	<u>25,493</u>
CAPITAL AND RESERVES			
Called-up equity share capital	8	2	2
Profit and Loss Account		<u>34,522</u>	<u>25,491</u>
SHAREHOLDERS' FUNDS		<u>34,524</u>	<u>25,493</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

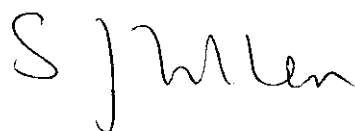
The director acknowledges her responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved and signed by the director on 31st January 2002

S J CULLEN



ORCHARD ENTERPRISES (SOUTHERN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST JANUARY 2001

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% of net book value per annum

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

2. OPERATING PROFIT/(LOSS)

Operating profit/(loss) is stated after charging:

	2001	2000
	£	£
Director's emoluments	7,233	2,817
Depreciation	<u>600</u>	<u>-</u>

3. TAX ON PROFIT OR LOSS ON ORDINARY ACTIVITIES

	2001	2000
	£	£
Corporation Tax based on the results for the year at 11.60% (2000 - 21%)	<u>1,137</u>	<u>(3,055)</u>

ORCHARD ENTERPRISES (SOUTHERN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST JANUARY 2001

4. TANGIBLE FIXED ASSETS

	Equipment £
COST	
Additions	2,399
At 31st January 2001	<u>2,399</u>
DEPRECIATION	
Charge for the year	600
At 31st January 2001	<u>600</u>
NET BOOK VALUE	
At 31st January 2001	<u>1,799</u>

5. DEBTORS

	2001 £	2000 £
Trade debtors	3,404	38,488
Corporation Tax repayable	4,900	5,125
	<u>8,304</u>	<u>43,613</u>

6. CREDITORS: Amounts falling due within one year

	2001 £	2000 £
Loan	42,975	45,885
Trade creditors	17,575	-
Other creditors including taxation:		
PAYE and social security	1,387	-
Other creditors	<u>206,778</u>	<u>134,497</u>
	208,165	134,497
Accruals and deferred income	3,455	705
	<u>272,170</u>	<u>181,087</u>

7. RELATED PARTY TRANSACTIONS

The company was under the control of the directors throughout the current and previous year.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

ORCHARD ENTERPRISES (SOUTHERN) LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31ST JANUARY 2001**

8. SHARE CAPITAL**Authorised share capital:**

	2001	2000
	£	£
1,000 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2001	2000
	£	£
Ordinary share capital	<u>2</u>	<u>2</u>