

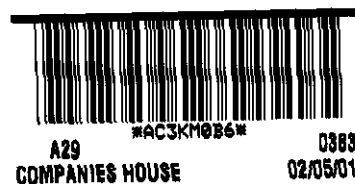
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32,2421

Company number ~~3679208~~

WEST LODGE (LEE-ON-SOLENT) LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2000**



THE FARWELL PARTNERSHIP
Kenilworth, Hambledon Road, Denmead, Hampshire.

WEST LODGE (LEE-ON-SOLENT) LIMITED

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WEST LODGE (LEE-ON-SOLENT) LIMITED

COMPANY INFORMATION

DIRECTORS:

J M Ryles
R Handslip
F Ward

SECRETARY:

J M Ryles

REGISTERED OFFICE:

Kenilworth
Hambleton Road
Denmead
Hampshire

ACCOUNTANTS:

The Farwell Partnership
Kenilworth
Hambleton Road
Denmead
Hampshire

WEST LODGE (LEE-ON-SOLENT) LIMITED

DIRECTORS' REPORT

The directors present their report and financial statements for the year ended 30 June 2000.

PRINCIPAL ACTIVITY

The Principal activity of the company is that of management of freehold property known as West Lodge, Lee-on-Solent. It is the Company's intention not to trade at a profit or loss for tax purposes.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of its profit and loss for that period. In preparing the accounts the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures fully disclosed and explained in the accounts;
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the company will not continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for the safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DIRECTORS

The beneficial interests of the directors, holding office in the shares of the company, according to the register of directors' interests, were as shown below:

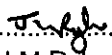
Ordinary shares of £1 each	30 June 2000	30 June 1999
J M Ryles	1	1
R Handslip	1	1
F Ward	1	1

AUDITORS

The directors have decided to take advantage of the provisions of section 249A of the Companies Act 1985 and therefore an audit has not been carried out for the year under review.

The directors have prepared this report in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 26.4..... 2001
and signed on its behalf by


J M Ryles

Secretary

WEST LODGE (LEE-ON-SOLENT) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2000

	Notes	2000 £	1999 £
TURNOVER	1b	<u>1,165</u>	<u>2,516</u>
GROSS PROFIT		1,165	2,516
Administrative expenses		1,307	1,794
OPERATING PROFIT	2	<u>-142</u>	<u>722</u>
Interest payable and similar charges		0	0
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>-142</u>	<u>722</u>
Taxation		0	0
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>-142</u>	<u>722</u>
Dividends paid and proposed		0	0
RETAINED PROFIT FOR THE YEAR	6	<u><u>-142</u></u>	<u><u>722</u></u>

The company has no recognised gains and losses other than the profit for the year.

WEST LODGE (LEE-ON-SOLENT) LIMITED
BALANCE SHEET AS AT 30 JUNE 2000

	Notes	2000 £	1999 £
FIXED ASSETS			
Tangible Assets	3	<u>7,366</u>	<u>7,366</u>
CURRENT ASSETS			
Debtors		0	0
Cash at and in hand		<u>227</u>	<u>134</u>
		227	134
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	4	1,007	772
NET CURRENT LIABILITIES		<u>-780</u>	<u>-638</u>
NET ASSETS		<u>6,586</u>	<u>6,728</u>
CREDITORS: AMOUNTS FALLING AFTER MORE THAN ONE YEAR		0	0
PROVISIONS FOR LIABILITIES AND CHARGES		0	0
		<u>6,586</u>	<u>6,728</u>
CAPITAL AND RESERVES			
Called up share capital	5	6	6
Share premium	6	6,000	6,000
Profit and loss account		580	722
SHAREHOLDERS FUNDS	6	<u>6,586</u>	<u>6,728</u>

For the year ended 30 June 2000 the company was entitled to exemption from the requirement to have an audit under the provisions of sections 249A(1) of the Companies Act 1985.

No notice has been deposited under section 249B(2) of the Act requiring an audit to be carried out.

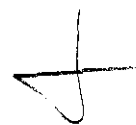
The directors acknowledge their responsibility for:

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- preparing accounts 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 and loss for the financial year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with accounting requirements of that Act relating to accounts so far as applicable to the company.

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

Approved by the board on 25.4.2001
and signed on its behalf by:

Freda Ward
Director



WEST LODGE (LEE-ON-SOLENT) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2000

1 ACCOUNTING POLICIES

a) ACCOUNTING CONVENTION

The accounts are prepared under the historical cost convention.

b) TURNOVER

The turnover represents the management charges invoiced to the members, stated net of value added tax.

c) DEPRECIATION

No depreciation charges on the fixed assets of the company, as the directors consider the assets to be non depreciating

2 OPERATING PROFIT

The operating profit is stated after charging:

	2000	1999
	£	£
Directors remuneration	0	0
Depreciation on tangible fixed assets	<u>0</u>	<u>0</u>

3 FIXED ASSETS

	Freehold property £	Legal Costs £	Total £
COST			
As at 1 July 1999	6,000	1,366	7,366
Additions	0		0
Disposals	0		0
As at 30 June 2000	<u>6,000</u>	<u>1,366</u>	<u>7,366</u>
DEPRECIATION			
As at 30 June 2000 & 1 July 1999	<u>0</u>	<u>0</u>	<u>0</u>
NET BOOK VALUE			
As at 30 June 2000	<u>6,000</u>	<u>1,366</u>	<u>7,366</u>
As at 30 June 1999	<u>6,000</u>	<u>1,366</u>	<u>7,366</u>

4 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2000	1999
	£	£
Trade creditors	0	0
Corporation Tax	0	0
Members' current account balances	772	772
Accruals and deferred income	235	0
	<u>1,007</u>	<u>772</u>

WEST LODGE (LEE-ON-SOLENT) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2000

5 CALLED UP SHARE CAPITAL
Ordinary shares of £1 each:

	2000 £	1999 £
Authorised	<u>6</u>	<u>6</u>
Allotted, Issued and Fully Paid	<u>6</u>	<u>6</u>

6 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	Share Capital	Share Premium	Profit and Loss a/c	Total Shareholders' Funds
Balance at 1 July 1998	6	6,000	0	6,006
Profit for the year	0	0	722	722
Dividends paid and proposed	0	0	0	0
Balance at 30 June 1999	<u>6</u>	<u>6,000</u>	<u>722</u>	<u>6,728</u>
Profit for the year	0	0	-142	-142
Dividends paid and proposed	0	0	0	0
Balance at 30 June 2000	<u>6</u>	<u>6,000</u>	<u>580</u>	<u>6,586</u>