

BEANSTORE LIMITED

**REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2001**

REGISTERED NUMBER: 03509708



DAVIES • GIMBER • BROWN
CHARTERED ACCOUNTANTS

BEANSTORE LIMITED

FOR THE YEAR ENDED 31 MARCH 2001

Contents	Pages
Company information	1
Director's report	2
Auditors' report	3
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	6 - 8

BEANSTORE LIMITED

COMPANY INFORMATION

DIRECTOR

D A George

SECRETARY

Mrs C J George

REGISTERED OFFICE

Ryebrook Studios
Woodcote Side
Epsom
Surrey
KT18 7HD

BUSINESS ADDRESS

The Old Rectory
Blatherwycke
Peterborough
PE8 6YW

AUDITORS

Davies Gimber Brown
Chartered Accountants
Ryebrook Studios
Woodcote Side
Epsom
Surrey
KT18 7HD

SOLICITORS

Howes Percival
Solicitors
Oxford House
Cliftonville
Northampton
NN1 5PN

PRINCIPAL BANKERS

National Westminster Bank Plc
40 Market Street
Wellingborough
Northants
NN8 1AD

BEANSTORE LIMITED

DIRECTOR'S REPORT

The Director presents his annual report with the financial statements of the Company for the year ended 31 March 2001.

PRINCIPAL ACTIVITIES

The principal activities of the Company in the year under review were that of farming and forestry.

DIRECTOR AND HIS INTERESTS

The Director in office in the year and his beneficial interest in the Company at the balance sheet date and the beginning of the year was as follows:

		Number of Shares	
		2001	2000
D A George	Ordinary Shares of £1 each	1,660,000	1,660,000

DIRECTOR'S RESPONSIBILITIES

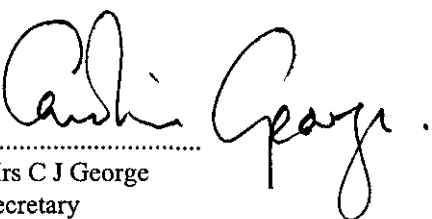
Company law requires the Director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit or loss of the Company for that period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Director is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed by:


.....
Mrs C J George
Secretary

Date: 12.1.02

BEANSTORE LIMITED

AUDITORS' REPORT TO THE SHAREHOLDER

We have audited the financial statements on pages 4 to 8 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) under the historical cost convention and on the basis of accounting policies set out on page 6.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND AUDITORS

As described in the Director's report, the Company's Director is responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

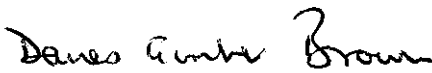
BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion the financial statements give a true and fair view of the state of affairs of the Company as at 31 March 2001 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.



.....
Davies Kimber Brown

**Chartered Accountants
Ryebrook Studios
Woodcote Side
Epsom
Surrey
KT18 7HD**

Date: 12th January 2002

BEANSTORE LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2001**

	Notes	2001 £	2000 £
TURNOVER		108,688	-
Cost of sales		83,878	-
GROSS PROFIT		24,810	-
Administrative expenses		7,244	7,798
OPERATING PROFIT / (LOSS)	2	17,566	(7,798)
Interest receivable		38,429	87,225
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		55,995	79,427
Tax on profit on ordinary activities	3	(10,182)	(17,052)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		£ 45,813	£ 62,375

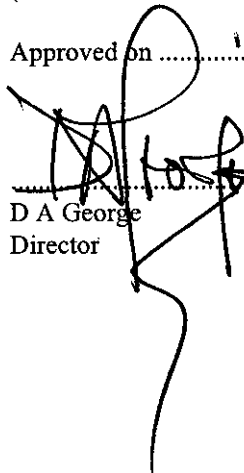
The notes on pages 6 to 8 form part of these financial statements.

BEANSTORE LIMITED**BALANCE SHEET
AT 31 MARCH 2001**

	Notes	£	2001 £	£	2000 £
FIXED ASSETS					
Tangible assets	4		1,731,169		1,049,753
CURRENT ASSETS					
Stocks		71,035		34,501	
Debtors	5	2,932		8,516	
Cash at bank and in hand		121,130		762,122	
		195,097		805,139	
CREDITORS: amounts falling due within one year	6	(63,809)		(38,248)	
NET CURRENT ASSETS			131,288		766,891
TOTAL ASSETS LESS CURRENT LIABILITIES			£ 1,862,457		£ 1,816,644
CAPITAL AND RESERVES					
Called up share capital	7		1,660,000		1,660,000
Profit and loss account	8		202,457		156,644
TOTAL SHAREHOLDERS' FUNDS			£ 1,862,457		£ 1,816,644

The 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).

Approved on 12th January, 2002 and signed by:


D A George
Director

BEANSTORE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2001**

1. STATEMENT OF ACCOUNTING POLICIES

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).

The following is a summary of the significant accounting policies adopted by the Company in the preparation of the financial statements.

Cash flow

The accounts do not include a cash flow statement because the Company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Depreciation of tangible fixed assets

No depreciation is charged on freehold land.

Stocks and Work in Progress

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate portion of variable and fixed overheads.

Work in progress is stated at the lower of cost and net realisable value. Cost includes labour, materials and an appropriate proportion of overheads.

2. OPERATING PROFIT / (LOSS)

Operating profit / (loss) is stated

	2001 £	2000 £
Operating profit / (loss) is stated		
After charging:		
Auditors' remuneration	1,500	1,500

The Director did not receive any remuneration during either period.

3. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2001 £	2000 £
The taxation charge comprises:		
Corporation tax at 20% (2000 - 20%)	11,200	17,000
Adjustment in respect of prior years	(1,018)	52
	£ 10,182	£ 17,052

BEANSTORE LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2001****4. TANGIBLE FIXED ASSETS**

	Land and buildings £
Cost:	
At 1 April 2000	1,049,753
Additions	681,416
	<u>1,731,169</u>
At 31 March 2001	1,731,169
Net book value:	
At 31 March 2001	£ 1,731,169
At 31 March 2000	£ 1,049,753

	2001 £	2000 £
Analysis of net book value of land and buildings:		
Freehold land	£ 1,731,169	£ 1,049,753

5. DEBTORS

	2001 £	2000 £
Other debtors	2,932	6,716
Prepayments and accrued income	-	1,800
	<u>£ 2,932</u>	<u>£ 8,516</u>

6. CREDITORS: amounts falling due within one year

	2001 £	2000 £
Trade creditors	6,660	10,494
Corporation tax	11,200	17,022
Other creditors	30	30
Accruals and deferred income	45,919	10,702
	<u>£ 63,809</u>	<u>£ 38,248</u>

BEANSTORE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2001**

7. SHARE CAPITAL

	2001	2000
	£	£
Authorised:		
Equity interests:		
2,000,000 Ordinary shares of £1 each	£ 2,000,000	£ 2,000,000
Allotted, called up and fully paid:		
Equity interests:		
1,660,000 Ordinary shares of £1 each	£ 1,660,000	£ 1,660,000

8. PROFIT AND LOSS ACCOUNT

	2001	2000
	£	£
Retained profit as at 1 April 2000	156,644	94,269
Profit for the year/period	45,813	62,375
Retained profit as at 31 March 2001	£ 202,457	£ 156,644

9. CONTROL

The Company is controlled by the Director Mr D A George.

10. RELATED PARTY DISCLOSURES

The Director has advanced to the Company £30 (2000:£30) which is unsecured, interest-free and repayable on demand.