



BDO Stoy Hayward
Chartered Accountants

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Baber Investments Limited

Abbreviated Financial Statements

Year Ended

30 August 2000



BABER INVESTMENTS LIMITED

Abbreviated financial statements for the year ended 30 August 2000

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Director

GD Baber

Secretary and registered office

Mrs RAC Baber, 87 Guildhall Street, Bury St Edmunds, Suffolk, IP33 1PU

Company number

3535310

BABER INVESTMENTS LIMITED**Accountants' report**

**To the director of Baber Investments Limited
on the unaudited abbreviated financial statements**

As described on the balance sheet you are responsible for the preparation of the abbreviated financial statements for the year ended 30 August 2000, set out on pages 2 to 4, and you consider that the company is exempt from an audit and a report under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

**BDO STOY HAYWARD**
Chartered Accountants
Bury St Edmunds

28 June 2001

BABER INVESTMENTS LIMITED

Balance sheet at 30 August 2000

	Note	2000	1999
		£	£
Fixed assets			
Tangible assets	2	286,937	139,678
Current assets			
Stocks		178,737	-
Cash at bank and in hand		-	524
		<u>178,737</u>	<u>524</u>
Creditors: amounts falling due within one year		<u>(403,968)</u>	<u>(129,798)</u>
Net current liabilities		<u>(225,231)</u>	<u>(129,274)</u>
Net assets		<u>61,706</u>	<u>10,404</u>
Capital and reserves			
Called up share capital	3	40	40
Revaluation reserve		56,573	11,168
Profit and loss account		5,093	(804)
Shareholders' funds		<u>61,706</u>	<u>10,404</u>

All shareholders' funds relate to equity interests.

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

Director's statement

The director has taken advantage of the exemption conferred by Section 249A(1) not to have these abbreviated financial statements audited and confirms that no notice has been deposited under Section 249B(2) of the Companies Act 1985. 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 30 August 2000 and of its profit for the year then ended 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.

The abbreviated financial statements were approved by the Board on 28 June 2001.



GD Baber
Director

The notes on pages 3 and 4 form part of these abbreviated financial statements.

BABER INVESTMENTS LIMITED

Notes forming part of the unaudited abbreviated financial statements for the year ended 30 August 2000

1 Accounting policies

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of land and buildings, and are in accordance with applicable accounting standards. The following principal accounting policies have been applied:

Turnover

Turnover represents property sales to customers.

Investment properties

Investment properties are revalued annually and any surplus is transferred to the investment property revaluation reserve. Temporary deficits are deducted from the investment property revaluation reserve and permanent deficits are charged to the profit and loss account. As noted below, no depreciation is provided in respect of investment properties.

Depreciation

In accordance with Statement of Standard Accounting Practice No 19, no depreciation is provided in respect of the company's freehold investment properties. This is a departure from the requirements of the Companies Act 1985 that all properties should be depreciated. In the opinion of the directors, this departure is necessary for the financial statements to give a true and fair view in accordance with applicable accounting standards, as properties are included in the financial statements at their open market value for existing use.

Depreciation is only one amongst several factors reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified.

Stocks

Stocks are valued at the lower of cost and net realisable value. The cost of properties developed for resale consists of the purchase price, including expenses incidental to the acquisition, together with subsequent improvements.

Net realisable value is based on estimated selling price less further costs to completion and disposal. Stocks are valued at the lower of cost and net realisable value. Cost is arrived at as follows:

Deferred taxation

Provision is made for timing differences between the treatment of certain items for taxation and accounting purposes, to the extent that it is probable that a liability will crystallise.

Joint arrangement for property development project

The proportion of contract costs, revenues, assets and liabilities that are directly attributable to the company are included in the financial statements.

BABER INVESTMENTS LIMITED

Notes forming part of the unaudited abbreviated financial statements for the year ended 30 August 2000
(Continued)

2 Tangible assets

	Investment properties £
<i>Valuation</i>	
At 1 September 1999	139,678
Additions	110,632
Disposals	(15,060)
Surplus on revaluation	51,687
At 30 August 2000	286,937

Asset revaluations

The company's reversionary interest in investment properties was revalued at 30 August 2000 to a value of £286,937 on the basis of an open market valuation for existing use, by the director. The revaluation surplus has been transferred to the investment property revaluation reserve. Had investment properties not been revalued, they would have been included at a cost of £230,364

3 Called up share capital

	Authorised		Allotted, called up and fully paid	
	2000	1999	2000	1999
	£	£	£	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>40</u>	<u>40</u>

4 Related party transactions

<i>Balances</i>	2000 £	1999 £
Amounts owed to related parties		
HPB Management Limited	225,971	129,463
Villa Owners Club Limited	175,373	-
GD Baber	1,061	-
	<u>402,405</u>	<u>129,463</u>

All of the above are unsecured, interest free and repayable on demand.

Transactions

The company is involved in a joint property development project with Villa Owners Club Limited. The company accounts for its own proportion of the assets, liabilities, income and expenses relating to this project.

Nature of relationship

The companies are related to HPB Management Limited and Villa Owners Club Limited as GD Baber is a director and shareholder of both companies.