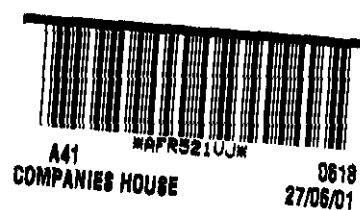


RICKARDS CONSTRUCTION LIMITED

FINANCIAL STATEMENTS

31 AUGUST 2000

Registered number: 3737310



**RICKARDS CONSTRUCTION LIMITED**

**FINANCIAL STATEMENTS**

**for the 15 months ended 31 August 2000**

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**The following page does not form part of the statutory accounts**

|                                                 |            |
|-------------------------------------------------|------------|
| Detailed trading and profit<br>and loss account | Appendix 1 |
|-------------------------------------------------|------------|

## RICKARDS CONSTRUCTION LIMITED

## COMPANY INFORMATION

31 August 2000

|                   |                                                             |
|-------------------|-------------------------------------------------------------|
| NUMBER            | 3737310                                                     |
| DIRECTORS         | M T J Rickards<br>J Rickards                                |
| SECRETARY         | Mrs J Rickards                                              |
| REGISTERED OFFICE | Hillsboro<br>Brockworth Road<br>Churchdown, Glos<br>GL3 2NH |

## RICKARDS CONSTRUCTION LIMITED

## DIRECTORS' REPORT

31 August 2000

The directors present their report and the financial statements for the 15 months ended 31 August 2000.

**Principal activity**

The principal activity of the company was that of property developers and general builders.

**Directors**

The directors of the company during the period and their interests in the shares of the company as recorded in the register of directors' interests were as follows:

31 August 2000  
Ordinary  
shares

M T J Rickards (appointed 22 March 1999)

J Rickards (appointed 22 March 1999)

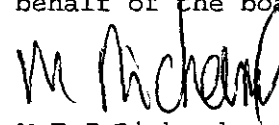
First Directors Limited resigned as a director on 22 March 1999.

**Small company exemptions**

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 3 to 7 have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

On behalf of the board



Mr M T J Rickards  
Director

20 June 2001

Hillsboro  
Brockworth Road  
Churchdown, Glos  
GL3 2NH

## RICKARDS CONSTRUCTION LIMITED

## PROFIT AND LOSS ACCOUNT

for the 15 months ended 31 August 2000

|                                                  | Note | 2000<br>£ |
|--------------------------------------------------|------|-----------|
| Turnover                                         | 2    | 514,173   |
| Cost of sales                                    |      | (354,994) |
| Gross profit                                     |      | 159,179   |
| Net operating expenses                           |      |           |
| Administrative expenses                          |      | (22,112)  |
| Operating profit                                 | 3    | 137,067   |
| Investment income                                | 4    | 294       |
| Interest payable                                 |      | (7,980)   |
| Profit on ordinary activities<br>before taxation |      | 129,381   |
| Taxation                                         |      | (25,889)  |
| Profit on ordinary activities<br>after taxation  |      | 103,492   |
| Dividends                                        | 5    | (2,550)   |
| Retained profit for the 15 months                | 12   | 100,942   |

Movements in reserves are shown in note 12.

## RICKARDS CONSTRUCTION LIMITED

## BALANCE SHEET

at 31 August 2000

|                                                       | Note | 2000      |         |
|-------------------------------------------------------|------|-----------|---------|
|                                                       |      | £         | £       |
| <b>Fixed assets</b>                                   |      |           |         |
| Tangible assets                                       | 6    |           | 206     |
| <b>Current assets</b>                                 |      |           |         |
| Stocks                                                | 7    | 155,000   |         |
| Debtors                                               | 8    | 29,292    |         |
| Cash at bank and in hand                              |      | 97,322    |         |
|                                                       |      | <hr/>     |         |
|                                                       |      | 281,614   |         |
| <b>Creditors: amounts falling due within one year</b> | 9    | (180,876) |         |
|                                                       |      | <hr/>     |         |
| <b>Net current assets</b>                             |      |           | 100,738 |
| <b>Total assets less current liabilities</b>          |      |           | <hr/>   |
|                                                       |      |           | 100,944 |
|                                                       |      |           | <hr/>   |
| <b>Capital and reserves</b>                           |      |           |         |
| Called up share capital                               | 11   |           | 2       |
| Profit and loss account                               | 12   |           | 100,942 |
|                                                       |      |           | <hr/>   |
| <b>Total shareholders' funds</b>                      |      |           | <hr/>   |
|                                                       |      |           | 100,944 |
|                                                       |      |           | <hr/>   |

continued .....

## RICKARDS CONSTRUCTION LIMITED

## BALANCE SHEET

(continued)

at 31 August 2000

The directors consider that for the period ended 31 August 2000 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial period subsection 2 of section 249B of the Act.

The directors acknowledge their 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 the financial period and of its profit or loss for the financial period 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 are 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).

The financial statements on pages 3 to 7 were approved by the board of directors on 20 June 2001 and signed on its behalf by:



M T J Rickards  
Director

## RICKARDS CONSTRUCTION LIMITED

## NOTES ON FINANCIAL STATEMENTS

31 August 2000

**1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost convention.

The financial statements have also been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemption from preparing a cash flow statement on the grounds that it qualifies as a small company under the Companies Act 1985.

**Turnover**

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

|                     |                      |
|---------------------|----------------------|
| Plant and machinery | 25% reducing-balance |
|---------------------|----------------------|

**2 Turnover**

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK.

**3 Operating profit**

|                                                 | 2000<br>£ |
|-------------------------------------------------|-----------|
| Operating profit is stated after charging:      |           |
| Depreciation of tangible fixed assets (note 6): |           |
| Owned assets                                    | 69        |
|                                                 | <u>69</u> |

**4 Investment income**

|                     | 2000<br>£  |
|---------------------|------------|
| Interest receivable | 294        |
|                     | <u>294</u> |

**5 Dividends**

|                         | 2000<br>£    |
|-------------------------|--------------|
| Ordinary dividends paid | 2,550        |
|                         | <u>2,550</u> |

## RICKARDS CONSTRUCTION LIMITED

## NOTES ON FINANCIAL STATEMENTS

31 August 2000

## 6 Tangible fixed assets

Plant and  
Machinery  
etc  
£

Cost

Additions

275

31 August 2000

275

Depreciation

Charge for the 15 months

69

31 August 2000

69

Net book amount

31 August 2000

206

## 7 Stocks

2000  
£

Stocks

155,000

## 8 Debtors

2000  
£

Amounts falling due within one year

Trade debtors

29,292

9 Creditors: amounts falling due  
within one year2000  
£

Bank overdrafts

106,345

Corporation tax

25,889

Other taxation and social security

12,790

Other creditors

35,852

180,876

## RICKARDS CONSTRUCTION LIMITED

## NOTES ON FINANCIAL STATEMENTS

31 August 2000

- 10 **Creditors:** amounts falling due  
after more than one year

2000  
£

**Secured creditors**

Small company secured creditors

106,345  
          

- 11 **Called up share capital**

2000  
Number of  
shares                      £

**Authorised**

Ordinary shares of £1 each

1,000  
          

1,000  
          

**Allotted, called up  
and fully paid**

Ordinary shares of £1 each

2  
          

2  
          

- 12 **Profit and loss account**

2000  
£

Retained profit for the 15 months

100,942  
          

31 August 2000

100,942  
          

- 13 **Related parties**

Mr M T J Rickards and Mrs J Rickards control the company as detailed  
in the directors' report.

Included in other creditors is £11,811 due to Mr M T J Rickards at  
31 August 2000.