

Company no. 03810321

BROOKWOOD DEVELOPMENTS LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2002



BROOKWOOD DEVELOPMENTS LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2002

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BROOKWOOD DEVELOPMENTS LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2002

GENERAL INFORMATION

Registered Office	Ashenden Albany Close Blackhill Esher Surrey KT10 9JR
Business Address	Ashenden Albany Close Blackhill Esher Surrey KT10 9JR
Registered Number	03810321
Directors	W Wolf
Company Secretary	Vincent Chia
Accountants	Vincent Chia & Co. Chartered Certified Accountants 114/115 Tottenham Court Road London W1T 5AH

BROOKWOOD DEVELOPMENTS LIMITED

REPORT OF THE DIRECTOR

The director presents his report and the financial statements for the year ended 31 October 2002.

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The company's principal activity during the year continued to be that of land and property development.

DIRECTORS AND THEIR INTEREST

The director at the balance sheet date and his interest in the company at that date was as follows:

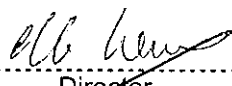
	Class of share	Number of shares	
		2002	2001
W Wolf	2 ordinary shares of £1 each	2	2

SPECIAL EXEMPTIONS

In preparing the above report, the directors have taken advantage of special the exemption applicable to small companies.

By Order of the Board

29/8/02
Date


Director
W. Wolf

BROOKWOOD DEVELOPMENTS LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2002

As described in the director's statement on the balance sheet, you are responsible for the preparation of the accounts and you have considered that the company is exempted from an audit. In accordance with your instructions and in order to assist you to fulfil your responsibilities, we have prepared the accounts on pages 4 to 7 from the accounting records and from information and explanations supplied to us.

We have not carried out an audit.



Vincent Chia & Co
Chartered Certified Accountants
114/115 Tottenham Court Road
London W1T 5AH

29/8/03

Date

BROOKWOOD DEVELOPMENTS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2002

	Notes	2002 £	2001 £
TURNOVER	2	0	1,073,951
Cost of sales		0	-1,035,671
Gross profit		<u>0</u>	<u>38,280</u>
Administrative expenses		(6,027)	(7,888)
Operating profit	3	<u>(6,027)</u>	<u>30,392</u>
Interest payable and similar charges		(1,441)	(905)
Profit before tax		<u>(7,468)</u>	<u>29,487</u>
Taxation on profit on ordinary activities	4	1,494	(6,053)
Profit after tax		<u>(5,974)</u>	<u>23,434</u>
Dividends		0	0
Retained profit for the year	10	<u><u>(5,974)</u></u>	<u><u>23,434</u></u>

Continuing operations

None of the company's activities were acquired or discontinued during the above year.

Statement of total recognised gains and losses

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

BROOKWOOD DEVELOPMENTS LIMITED

BALANCE SHEET AS AT 31 OCTOBER 2002

	Notes	2002 £	2001 £
Fixed assets			
Tangible assets	5	-	-
Current assets			
Stocks		472,844	425,000
Debtors	6	2,076	35,000
Cash at bank and in hand		-	19,082
		<u>474,920</u>	<u>479,082</u>
Creditors: amount falling due within one year	7	<u>(109,958)</u>	<u>(225,646)</u>
		(109,958)	(225,646)
Net current assets		364,962	253,436
Creditors: amount falling due more than one year	8	(347,500)	(230,000)
Total assets less current liabilities		<u><u>17,462</u></u>	<u><u>23,436</u></u>
Capital and reserves			
Called up share capital	9	2	2
Profit and loss account	10	17,460	23,434
Shareholders' funds		<u><u>17,462</u></u>	<u><u>23,436</u></u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to Section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of Companies Act 1985; and
- (ii) 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 or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

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


W Wolf
Director

29/8/02
Approved by the board on

BROOKWOOD DEVELOPMENTS LIMITED

NOTES TO THE ACCOUNTS AS AT 31 OCTOBER 2002

1. ACCOUNTING POLICIES

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000)

Deferred taxation

Deferred taxation is provided on the liability method on all timing differences which are expected in the foreseeable future, calculated at the rate at which it is estimated that the tax will be payable.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rental paid under operating leases are charged to income on a straight line basis over the lease term.

Cash Flow Statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company.

2. Turnover

Turnover, which is stated net of value added tax, represents amounts invoiced to third parties.

3. Operating profit

This is stated after charging:
Auditors' remuneration

2002	2001
£	£
0	600

4. Taxation on loss on ordinary activities

U.K. corporation tax

(1,494)	6,053
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BROOKWOOD DEVELOPMENTS LIMITED

NOTES TO THE ACCOUNTS AS AT 31 OCTOBER 2002

5. Tangible fixed assets

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6. Debtors

	2002 £	2001 £
CT refund	1,493	3,357
Other debtors-Vat	583	31,643
	<u>2,076</u>	<u>35,000</u>

7. Creditors: amount falling due within one year

Bank overdraft	7,367	-
Trade creditors	5,680	10,000
Taxation and social security	-	6,053
Other creditors	96,911	209,593
	<u>109,958</u>	<u>225,646</u>

All liabilities of the company to the National Westminster Bank plc are secured by a legal mortgage, created on 28 February 2001, held over a freehold property contained within work in progress.

The same liabilities are also secured by a mortgage debenture created on 28 February 2001 held over all of the company's assets.

The director has provided a personal guarantee for £50,000.

8. Creditors: amount falling due after more than one year

	2002 £	2001 £
Bank loan	17,500	-
Bank loans	330,000	230,000
	<u>347,500</u>	<u>230,000</u>
Analysis of loans		
Wholly repayable within five years	<u>347,500</u>	<u>230,000</u>

9. Share capital

Authorised: Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid: 1 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

10. Profit and loss account

Profit brought forward	23,434	0
Retained profit for the year	(5,974)	23,434
Retained profit carry forward	<u>17,460</u>	<u>23,434</u>

11. Reconciliation of movements in shareholders' funds

At 1 November 2001	23,436	2
Retained profit for the year	(5,974)	23,434
At 31 October 2002	<u>17,462</u>	<u>23,436</u>