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GB Westcountry Limited

Annual Report

Period From 28 May 2002 to 30 November 2003

Company Registration Number 4448721



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GB Westcountry Limited

Financial Statements

Period From 28 May 2002 to 30 November 2003

Contents	Page
Director's Report	1
Profit and Loss Account	2
Balance Sheet	3
Notes and Accounting Policies	4
The following pages do not form part of the financial statements	
Accountants' Report to the Director	7
Detailed Profit and Loss Account	8

GB Westcountry Limited

Director's Report

Period From 28 May 2002 to 30 November 2003

The director has pleasure in presenting his report and the unaudited financial statements of the company for the period from 28 May 2002 to 30 November 2003.

Principal Activities

The company was incorporated on 28 May 2002 and commenced trading on 22 August 2002.

The principal activity of the company during the year was the provision of property consultancy services.

The Directors and their Interests in Shares of the Company

The directors who served the company during the period together with their beneficial interests, including family holdings, in the shares of the company were as follows:

		Ordinary Shares of £1 each	
		At	At
		30 November 2003	28 May 2002 or later date of appointment
Mr G G Barton	(Appointed 10 Jun 02)	1	1
Corporate Appointments Limited	(Served 28 May 02 to 10 Jun 02)	<u> </u>	<u> </u>

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Signed by order of the director



Mrs M J Barton
Company Secretary

GB Westcountry Limited

Profit and Loss Account

Period From 28 May 2002 to 30 November 2003

		Period from 28 May 02 to 30 Nov 03 £
	Note	
Turnover		25,000
Administrative expenses		(1,299)
Profit on Ordinary Activities Before Taxation		23,701
Tax on profit on ordinary activities	3	(2,800)
Retained Profit for the Financial Period		20,901

GB Westcountry Limited

Balance Sheet

30 November 2003

	Note	30 Nov 03 £
Current Assets		
Debtors	4	24,000
Cash at bank and in hand		452
		<u>24,452</u>
Creditors: Amounts falling due within one year	5	<u>(3,550)</u>
Net Current Assets		<u>20,902</u>
Total Assets Less Current Liabilities		<u>20,902</u>
Capital and Reserves		
Called-up equity share capital	7	1
Profit and loss account	8	20,901
Shareholders' Funds		<u>20,902</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved and signed by the director on 2 February 2004.....



Mr G G Barton

GB Westcountry Limited

Notes and Accounting Policies

Period From 28 May 2002 to 30 November 2003

1. Accounting Policies

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

(b) Turnover

The turnover shown in the Profit and Loss Account represents amounts invoiced during the period.

2. Operating Profit

Operating profit is stated after charging:

Period from
28 May 02
to
30 Nov 03
£

Director's emoluments

—

3. Tax on Profit on Ordinary Activities

Period from
28 May 02
to
30 Nov 03
£

Current tax:

UK Corporation tax based on the results for the period at 19%

2,800

Total current tax

2,800

4. Debtors

30 Nov 03
£

Other debtors

24,000

5. Creditors: Amounts falling due within one year

30 Nov 03
£

Corporation tax

2,800

Accruals and deferred income

750

3,550

GB Westcountry Limited

Notes and Accounting Policies

Period From 28 May 2002 to 30 November 2003

6. Related Party Transactions

The company is under the control of Mrs M J Barton.

During the year the company loaned £24,000 to Town Regeneration Limited (now named Hallmark Estates (Devon) Limited), a company of which Mr G G Barton is a Director. The loan of £24,000 was outstanding at the year end. This loan is interest free and repayable on demand.

7. Share Capital

Authorised share capital:

30 Nov 03
£

Equity shares

1,000 Ordinary shares of £1 each

1,000

Allotted, called up and fully paid:

No £

Equity shares

Ordinary shares of £1 each

1 1

During the period the company issued one ordinary share at par.

8. Profit and Loss Account

Period from
28 May 02
to
30 Nov 03
£

Retained profit for the financial period

20,901

Balance carried forward

20,901