

439722

UNAUDITED

Pritchards (Oswestry) Developments Limited
Financial Statements
for the period ending 30 September 2002



Pritchards (Oswestry) Developments Limited
Financial Statements
for the period ending 30 September 2002

Registration No. 4497721

DIRECTORS

M G B Shaw (Appointed 29 July 2002)

T W A Jackson-Stops (Appointed 29 July 2002)

P D Roscrow (Appointed 29 July 2002)

SECRETARIES

M P Tuohy (Appointed 29 July 2002 and resigned 30 December 2002)

J M Gain (Appointed 30 December 2002)

BANKERS

The Royal Bank of Scotland

Great Tower Street

London EC3P 3HX

REGISTERED OFFICE

12 Appold Street

London EC2A 2AW

Pritchards (Oswestry) Developments Limited
Financial Statements
for the period ending 30 September 2002

CONTENTS

Page

2	Directors' report
3	Statement of directors' responsibilities in respect of the accounts
4	Profit and loss account
5	Balance sheet
6-7	Notes to the financial statements

Pritchards (Oswestry) Developments Limited
Directors' Report

The directors present their report and accounts for the period ended 30 September 2002.

RESULTS AND DIVIDENDS

The profit for the period after taxation amounted to £133.

No dividend has been paid or proposed.

PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

The company was incorporated on 29 July 2002 and commenced trading as a residential property developer on 29 August 2002. The company has entered into one partnership undertaking a residential development project.

During the period the company entered the Bourton on the Water Development No.12 Partnership.

DIRECTORS AND THEIR INTERESTS

The directors who served during the year were as follows:

M G B Shaw (Appointed 29 July 2002)

T W A Jackson-Stops (Appointed 29 July 2002)

P D Roscrow (Appointed 29 July 2002)

The directors had no interests in the ordinary shares of the company as at 30 September 2002.

AUDITORS

The company is exempt from audit by virtue of s249A of the Companies Act 1985.

On behalf of the Board



Peter Roscrow
Director

28 January 2003

Pritchards (Oswestry) Developments Limited
Statement of Directors' Responsibilities in respect of the Accounts

Company law requires the directors to prepare accounts for each financial period which give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period. In preparing those accounts, the directors are required to :

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are 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.

On behalf of the Board



Peter Roscrow
Director

28 January 2003

Pritchards (Oswestry) Developments Limited
Profit and loss account
for the period from 29 July 2002 to 30 September 2002

	Notes	2002 £
Administrative expenses	3	(15)
Partnership income	2	(2)
		(17)
Interest receivable		150
Profit before taxation		133
Taxation		-
Profit after taxation and retained for the year		133
Retained profit brought forward		-
Retained profit carried forward		133

All amounts relate to continuing activities.

All recognised gains and losses are included in the profit and loss account.

There are no movements on shareholders' funds apart from the profit for the year.

Pritchards (Oswestry) Developments Limited
Balance sheet as at 30 September 2002

	Notes	2002 £
Current Assets		
Interest in residential development partnerships	4	6,000
Debtors	5	150
Cash at bank and on deposit		22,350
		<u>28,500</u>
Current Liabilities		
Creditors	6	(17)
		<u>28,483</u>
Capital and Reserves		
Called up share capital	7	15,000
Share premium account	8	13,350
Profit and loss account	8	133
		<u>28,483</u>

Statement in compliance with section 249 of the Companies Act 1985.

For the period ended 30 September 2002 the company was entitled to exemption under section 249A (1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B (2).

The directors acknowledge their responsibility for:

- i) ensuring the company keeps accounting records which comply with section 221; and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial period, and of its profit and loss for the financial period in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Directors on 28 January 2003.

Signed on behalf of the Board of Directors



Peter Roscrow
 Director

Pritchards (Oswestry) Developments Limited
Notes to the financial statements
for the period from 29 July 2002 to 30 September 2002

1 Accounting Policies

Basis of preparation

The accounts are prepared under the historical cost convention in accordance with applicable accounting standards.

Interest in residential development partnerships

Interests in residential development partnerships are stated at cost.

Partnership income is shown on an accruals basis.

Issue costs

Issue costs have been deducted from the share premium account in accordance with Financial Reporting Statement No.4.

2 Partnership income

Partnership income represents income derived from property development partnerships.

2002
£

Net profits/ (losses) for the period are as follows:

Bourton-on the-Water Development No.12 Partnership	(2)
	<u>(2)</u>

3 Administrative expenses

Directors' fees	15
	<u>15</u>

4 Interest in residential development partnerships

Bourton-on the-Water Development No.12 Partnership	6,000
	<u>6,000</u>

Pritchards (Oswestry) Developments Limited
Notes to the financial statements
for the period from 29 July 2002 to 30 September 2002

	2002 £
5 Debtors	
Interest Receivable	150
	<u>150</u>

6 Creditors

Bourton-on the-Water Development No.12 Partnership	2
Director's fees	15
	<u>17</u>

7 Share capital

The authorised share capital of the company on incorporation was £500,000 divided into 1,000,000 ordinary shares of 50p each.

During the period 30,000 ordinary shares of 50p each with an aggregate nominal value of £15,000 were issued fully paid for cash of £30,000. Issue costs of £1,650 were incurred.

Authorised

1,000,000 Ordinary Shares of 50p each.	<u>500,000</u>
--	----------------

Allotted, called up and fully paid

30,000 Ordinary Shares of 50p each.	<u>15,000</u>
-------------------------------------	---------------

8 Reserves	Share premium account	Revenue Reserve	Total
As at 29 July 2002	13,350	-	13,350
Retained net revenue for the period	-	133	133
As at 30 September 2002	<u>13,350</u>	<u>133</u>	<u>13,483</u>

Pritchards (Oswestry) Developments Limited
Corporation Tax Computation
for the period from 29 July 2002 to 30 September 2002

	£	£
<u>TAX COMPUTATION</u>		
Profits per accounts	133.00	
Schedule D Case I Profit	<u>133.00</u>	
<u>TAX PAYABLE</u>		
Period to 30 September 2002		
Schedule D Case I	133.00	
Tax on Profits at 0%	<u>-</u>	-
<u>TOTAL TAX PAYABLE</u>		<u>-</u>