Registration number 4602221

SPRINGFIELDS SUPERMARKETS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2003



SPRINGFIELDS SUPERMARKETS LIMITED

COMPANY INFORMATION

		Appointed
Directors	Mrs C M Holyland	27/11/2002
	J R Holyland	27/11/2002
Secretary	Mrs C M Holyland	
Company number	4602221	
Registered office	Mowsley Grange Saddington Road Mowsley Lutterworth LE17 6NY	
Accountants	Berry & Co Bowden House 36 Northampton Road Market Harborough Leics LE16 9HE	

SPRINGFIELDS SUPERMARKETS LIMITED

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SPRINGFIELDS SUPERMARKETS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 NOVEMBER 2003

The directors present their report and the financial statements for the year ended 30 November 2003.

Incorporation

The company was incorporated on 27 November 2002.

Principal activity

The principal activity of the company is to operate supermarkets or any other retail outlets. An initial purchase of a site at Husbands Bosworth, Leicestershire has been made but trading has not yet commenced pending redevelopment.

Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares 30/11/03	Date of appointment
Mrs C M Holyland	980,000	27/11/2002
J R Holyland	480,000	27/11/2002

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

This report was approved by the Board on 16 March 2004 and signed on its behalf by

J R Holyland
Director

SPRINGFIELDS SUPERMARKETS LIMITED

ACCOUNTANTS' REPORT ON THE UNAUDITED FINANCIAL STATEMENTS TO THE DIRECTORS OF SPRINGFIELDS SUPERMARKETS LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 November 2003 set out on pages 3 to 7 and you consider that the company is exempt from an audit. 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 supplied to us.



Berry & Co
Chartered Accountants
Bowden House
36 Northampton Road
Market Harborough
Leics
LE16 9HE

Date: 16 March 2004

SPRINGFIELDS SUPERMARKETS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 NOVEMBER 2003

	Notes	2003 £
Administrative expenses		(1,018)
Other operating income		18
Operating loss		(1,000)
Other interest receivable and similar income		51,739
Interest payable and similar charges		(4)
Profit on ordinary activities before taxation		50,735
Tax on profit on ordinary activities	**2**	(15,305)
Profit on ordinary activities after taxation		35,430
Dividends	**3**	(33,580)
Retained profit for the year		1,850

The notes on pages 6 to 7 form an integral part of these financial statements.

SPRINGFIELDS SUPERMARKETS LIMITED

BALANCE SHEET AS AT 30 NOVEMBER 2003

	Notes	2003 £	£
Fixed assets			
Tangible assets	4		202,027
Current assets			
Debtors	5	79	
Cash at bank and in hand		1,310,958	
		1,311,037	
Creditors: amounts falling due within one year	6	(51,214)	
Net current assets			1,259,823
Net assets			1,461,850
Capital and reserves			
Called up share capital	7		1,460,000
Profit and loss account			1,850
Shareholders' funds			1,461,850

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 7 form an integral part of these financial statements.

SPRINGFIELDS SUPERMARKETS LIMITED

BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTION 249B(4) FOR THE YEAR ENDED 30 NOVEMBER 2003

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 November 2003 and

(c) that we acknowledge our responsibilities for:

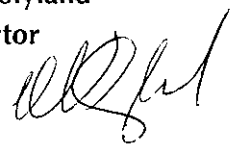
(1) ensuring that the company keeps accounting records which comply with 221, and

(2) 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 year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies 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 in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 16 March 2004 and signed on its behalf by

J R Holyland
Director



The notes on pages 6 to 7 form an integral part of these financial statements.

SPRINGFIELDS SUPERMARKETS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2003

1. Accounting policies

1.1. Accounting convention

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

1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over 50 years from commencement of trade

1.3. Deferred taxation

The company adopted Financial Reporting Standard 19 "Deferred Taxation" (FRS 19) during the financial year.

Full provision will be made for deferred taxation on all timing differences which have arisen but have not reversed at the balance sheet date.

2. Tax on profit on ordinary activities

Analysis of charge in period	2003
	£
Current tax	
UK corporation tax	15,305

3. Dividends

	2003
	£
Ordinary shares - final proposed	33,580

A dividend of 23p per share is proposed and payable on 16 March 2004

..... continued

4. Tangible fixed assets

	Land and buildings freehold £	Total £
Cost		
Additions	202,027	202,027
At 30 November 2003	202,027	202,027
Net book value		
At 30 November 2003	202,027	202,027

5. Debtors

	2003 £
Other debtors - VAT Repayable	79

6. Creditors: amounts falling due within one year

	2003 £
Corporation tax	15,305
Directors' accounts	1,829
Accruals and deferred income	500
Proposed dividend	33,580
	51,214

7. Share capital

	2003 £
Authorised	
5,000,000 Ordinary shares of 1 each	5,000,000
Allotted, called up and fully paid	
1,460,000 Ordinary shares of 1 each	1,460,000