

Company No. SC184513



BELGRAVE HOMES (SCOTLAND) LIMITED
DIRECTORS REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2001

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BELGRAVE HOMES (SCOTLAND) LIMITED

COMPANY INFORMATION

Directors	A Daniel M D Burden G Jack
Secretary	A Daniel
Company Number	SC184513
Registered Office	197 High Street Kirkcaldy Fife KY1 1JE
Solicitors	Innes Johnston & Co 197 High Street Kirkcaldy Fife KY1 1JE
Accountants	Saffery Champness Chartered Accountants 40 Melville Street Edinburgh EH3 7TW

BELGRAVE HOMES (SCOTLAND) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30TH APRIL 2001

The directors present their report together with the financial statements for the year ended 30th April 2001.

Principal Activities

The company commenced trading as developers of residential property on 1st May 2000.

Share Capital

Since the year end the company has increased its issued share capital to 5,000 ordinary shares of £1 each by the capitalisation of £4,990 of the directors' loan accounts. These shares were issued at par to further increase the company's capital base.

Directors

The directors who served during the year and their beneficial interests in the company's issued share capital were:

	Ordinary shares	
	30th April 2001	30th April 2000
A Daniel	1	1
M D Burden	1	1
G Jack (Appointed)	-	-

Small Company Exemptions

The Directors' Report has been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985.

The report was approved by the board on 21st February 2002, and signed on its behalf by



M D Burden, Director

Date: 22-2-02

BELGRAVE HOMES (SCOTLAND) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH APRIL 2001

	Notes	2001 £	2000 £
Turnover	1	0	0
Cost of Sales		<u>0</u>	<u>0</u>
Gross profit		0	0
Administrative expenses	2	<u>1,895</u>	<u>0</u>
Operating loss		-1,895	0
Interest payable and similar charges		1,620	0
Loss on ordinary activities before taxation		<u>-3,515</u>	<u>0</u>
Tax on loss on ordinary activities	3	<u>0</u>	<u>0</u>
Loss for the financial year		<u><u>-3,515</u></u>	<u><u>0</u></u>

All amounts relate to continuing activities

There were no recognised gains or losses for 2001 or 2000 other than those included in the profit and loss account.

The notes on pages 4 to 5 form part of these financial statements

BELGRAVE HOMES (SCOTLAND) LIMITED**BALANCE SHEET****AS AT 30TH APRIL 2001**

	Notes	2001 £	2000 £
CURRENT ASSETS			
Work in progress		130,799	0
Sundry debtors		1,470	0
Cash at bank and in hand		<u>0</u>	<u>10</u>
		132,269	10
CREDITORS: amounts falling due within one year	4	<u>135,774</u>	<u>0</u>
NET CURRENT (LIABILITIES)/ASSETS		<u><u>-3,505</u></u>	<u><u>10</u></u>
CAPITAL AND RESERVES			
Share capital	5	10	10
Profit and loss account - deficit	6	<u>-3,515</u>	<u>0</u>
SHAREHOLDERS' FUNDS	7	<u><u>-3,505</u></u>	<u><u>10</u></u>

For the year ended 30th April 2001 the company was entitled to exemption from audit 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 249 B (2) Companies Act 1985

The directors acknowledge their responsibility for:

- i) Ensuring the company keeps accounting records which comply with section 221 of the 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 its financial year, and of its profit and loss for the financial year 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 have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985.

These financial statements were approved by the board on 21st February 2002 and signed on its behalf by:



M D Burden, Director

Date: 22-2-02

The notes on pages 4 to 5 form part of these financial statements

BELGRAVE HOMES (SCOTLAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2001

1 Accounting Policies

Basis of accounting

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

Turnover

Turnover comprises the value of sales invoiced excluding value added tax.

Work in progress

Work in progress is valued at the lower of cost and net realisable value

2 Interest payable and similar charges	2001	2000
	£	£
Bank overdraft interest	<u>1,620</u>	<u>0</u>

3 Taxation

No taxation arises due to the loss for the year (2000: nil)

4 Creditors: amounts falling due within one year	2001	2000
	£	£
Bank overdraft	105,965	0
Trade creditors	1,219	0
Directors' loans	<u>28,590</u>	<u>0</u>
	<u>135,774</u>	<u>0</u>

5 Share Capital	2001	2000
	£	£
Authorised		
1,000 ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
10 ordinary share of £1.00 each	<u>10</u>	<u>10</u>

Since the year end the authorised share capital has been increased to 5,000 ordinary shares of £1 each and 4,990 shares have been issued at par by capitalisation of part of the directors' loans.

BELGRAVE HOMES (SCOTLAND) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2001

6 Reserves

**Profit
and loss
Account
£**

At 1st May 2000	0
Loss for the year	<u>-3,515</u>
At 30th April 2001	<u><u>-3,515</u></u>

**7 Reconciliation of movement in
shareholders' funds**

**2001
£**

**2000
£**

Loss for the financial year	-3,515	0
Issue of share capital	<u>0</u>	<u>8</u>
(Decrease)/increase in the shareholder's funds	-3,515	8
Opening shareholder's funds	<u>10</u>	<u>2</u>
Closing shareholder's funds	<u><u>-3,505</u></u>	<u><u>10</u></u>