

Company No. SC184513

BELGRAVE HOMES (SCOTLAND) LIMITED
DIRECTORS REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2003



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COMPANIES HOUSE 24/12/03

BELGRAVE HOMES (SCOTLAND) LIMITED

COMPANY INFORMATION

Directors	A Williamson (nee Daniel) M D Burden
Sceretary	A Williamson (nee 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 2003

The directors present their report together with the financial statements for the year ended 30th April 2003.

Principal Activities

The principal activity of the company continued to be that of developing residential property.

Directors

The following directors have held office since 1 May 2002 and their interests in the shares of the company were as stated below.

	Ordinary shares	
	30th April 2003	30th April 2002
A Williamson (nee Daniel)	2,496	2,496
M D Burden	2,500	2,500
G Jack (Resigned 18 July 2002)	Nil	Nil

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

On behalf of the board

A Williamson

Director

19th December 2003

BELGRAVE HOMES (SCOTLAND) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH APRIL 2003

	Notes	2003 £	2002 £
Administrative expenses		<u>14,746</u>	<u>25,681</u>
Operating loss		-14,746	-25,681
Interest payable and similar charges		46,101	16,297
Loss on ordinary activities before taxation		<u>-60,847</u>	<u>-41,978</u>
Tax on loss on ordinary activities	2	<u>0</u>	<u>0</u>
Loss on ordinary activities after taxation	6	<u><u>-60,847</u></u>	<u><u>-41,978</u></u>

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

BELGRAVE HOMES (SCOTLAND) LIMITED**BALANCE SHEET****AS AT 30TH APRIL 2003**

	Notes	2003 £	2002 £
CURRENT ASSETS			
Stocks		695,709	569,936
Sundry debtors		20,748	46,323
Cash at bank and in hand		0	0
		<u>716,457</u>	<u>616,259</u>
CREDITORS: amounts falling due within one year	4	<u>817,798</u>	<u>656,752</u>
NET CURRENT (LIABILITIES)		<u>-101,341</u>	<u>-40,493</u>
CAPITAL AND RESERVES			
Called up share capital	5	5,000	5,000
Profit and loss account - deficit	6	<u>-106,341</u>	<u>-45,493</u>
SHAREHOLDERS' FUNDS		<u>-101,341</u>	<u>-40,493</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by section 249A (1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985;
- © The directors acknowledge their responsibilities 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 this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Small Entities.

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

The financial statements were approved by the board on 19 December 2003.

A Williamson
Director

BELGRAVE HOMES (SCOTLAND) LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30TH APRIL 2003****1 Accounting Policies****Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the *Financial Reporting Standard for Smaller Entities*.

2 Taxation

On the basis of these financial statements no provision has been made for corporation tax

3 Debtors	2003 £	2002 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	17,850	17,850
Other debtors	<u>2,898</u>	<u>28,473</u>
	<u>20,748</u>	<u>46,323</u>

4 Creditors: amounts falling due within one year	2003 £	2002 £
Bank loans and overdrafts	716,520	615,483
Trade creditors	76,163	41,167
Other creditors	15,766	0
Directors' loans	<u>9,349</u>	<u>102</u>
	<u>817,798</u>	<u>656,752</u>

5 Share Capital	2003 £	2002 £
Authorised		
5,000 ordinary shares of £1.00 each	<u>5,000</u>	<u>5,000</u>
Allotted, called up and fully paid		
5,000 ordinary share of £1.00 each	<u>5,000</u>	<u>5,000</u>

BELGRAVE HOMES (SCOTLAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2003

6 Statement of movements on profit and loss account		Profit and loss Account £
	Balance at 1st May 2002	-45,493
	Retained loss for the year	<u>-60,847</u>
	Balance at 30th April 2003	<u><u>-106,340</u></u>
7 Related party transactions		
	2003 £	2002 £
There were balances due (to)/from related parties at the year end as follows:		
Colinswell Water Limited	17,850	17,850
Wemyss Bay Properties Limited	0	699
W G Burden	<u>2,898</u>	<u>-102</u>

A Daniel, a director of the company is also a director of Colinswell Water Limited and Wemyss Bay Properties Limited.
W G Burden is the husband of M D Burden, a director of the company.