

# N H I (Caterham) Limited

## FINANCIAL STATEMENTS

for the year ended

31 August 2002



Company Registration No. 03242560

# N H I (Caterham) Limited

## DIRECTORS AND OFFICERS

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### DIRECTORS

L F Brady  
M S Rignall

### SECRETARY

L F Brady

### COMPANY NUMBER

03242560 (England and Wales)

### REGISTERED OFFICE

1 Green Lane  
Binfield Heath  
Oxfordshire  
RG9 4LW

# N H I (Caterham) Limited

## DIRECTORS' REPORT

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The directors present their report and financial statements of N H I (Caterham) Limited for the year ended 31 August 2002.

### PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of property management and letting.

### DIRECTORS

The following directors have held office since 1 September 2001:

L F Brady  
M S Rignall

### DIRECTORS' INTERESTS IN SHARES

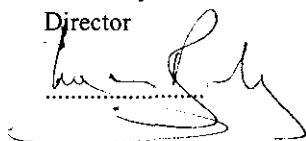
Directors' interests in the shares of the company, including family interests, were as follows:

	<i>Ordinary shares of £ 1 each</i>	
	31.8.02	1.9.01
L F Brady	274	274
M S Rignall	274	274

This 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 29.03.2003

L F Brady  
Director



# N H I (Caterham) Limited

## PROFIT AND LOSS ACCOUNT

for the year ended 31 August 2002

	<i>Notes</i>	2002 £	2001 £
TURNOVER		52,949	42,290
Other operating expenses	1	60,126	39,432
OPERATING (LOSS)/PROFIT		(7,177)	2,858
Investment income	2	1,423	2,660
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(5,754)	5,518
Taxation	4	-	317
(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	10	(5,754)	5,201

The operating (loss)/profit for the year arises from the company's continuing operations.

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Profit and Loss Account.

# N H I (Caterham) Limited

## BALANCE SHEET

31 August 2002

	Notes	2002 £	2001 £
<b>FIXED ASSETS</b>			
Tangible assets	5 and 6	270,211	270,211
<b>CURRENT ASSETS</b>			
Debtors	7	1,390	1,054
Cash at bank and in hand		62,924	74,783
		<u>64,314</u>	<u>75,837</u>
CREDITORS: Amounts falling due within one year	8	25,338	31,107
		<u>38,976</u>	<u>44,730</u>
NET CURRENT ASSETS			
		<u>309,187</u>	<u>314,941</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	558	558
Share premium account	10	273,098	273,098
Profit and loss account	10	35,531	41,285
		<u>309,187</u>	<u>314,941</u>
SHAREHOLDERS' FUNDS	11		
		<u>309,187</u>	<u>314,941</u>

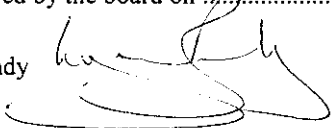
In preparing these financial statements:

- 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;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
  - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.


Approved by the board on 29.3.2003

L F Brady



Director

M S Rignall



Director

# N H I (Caterham) Limited

## ACCOUNTING POLICIES

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### BASIS OF ACCOUNTING

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

### TANGIBLE FIXED ASSETS

Fixed assets are stated at historical cost less depreciation.

Depreciation is provided on all tangible fixed assets other than freehold land and investment properties at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:-

Plant and machinery	25% Straight Line
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Investment properties are revalued annually by the directors and every fifth year by independent Chartered Surveyors on an open market basis. No depreciation is provided on freehold investment properties or on leasehold investment properties where the unexpired lease term exceeds 20 years.

### DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

### TURNOVER

Turnover represents the invoiced value of rents receivable in the year.

**N H I (Caterham) Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 August 2002**

1. OTHER OPERATING EXPENSES	2002 £	2001 £
Administrative expenses	60,126	39,432
2. INVESTMENT INCOME	2002 £	2001 £
Bank interest	1,423	2,660
3. DIRECTORS' REMUNERATION	2002 £	2001 £
Amounts paid to directors	16,799	16,822
4. TAXATION	2002 £	2001 £
Domestic current year tax		
U.K. corporation tax	-	552
Adjustment for prior years	-	(235)
Current tax charge	-	317
Factors affecting the tax charge for the year		
(Loss)/profit on ordinary activities before taxation	(5,754)	5,518
(Loss)/profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 10.00% (2001 : 10.00%)	(575)	552
Effects of:		
Adjustments to previous periods	-	(235)
Other tax adjustments	575	-
	575	(235)
Current tax charge	-	317

There is no liability to corporation tax on the basis of these financial statements.

# N H I (Caterham) Limited

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 August 2002

### 5. TANGIBLE FIXED ASSETS

	<i>Plant and machinery</i> £
Cost	
1 September 2001 and 31 August 2002	2,698
Depreciation	
Charge in the year	-
1 September 2001 and 31 August 2002	2,698
Net book value	
31 August 2002	-

### 6. TANGIBLE FIXED ASSETS

	<i>Investment properties</i> £
Cost	
1 September 2001 and 31 August 2002	270,211

It is the opinion of the directors that the open market value of the investment properties is not materially different from their book value.

7 DEBTORS	2002 £	2001 £
Due within one year:		
Trade debtors	500	-
Other debtors	890	1,054
	1,390	1,054

8. CREDITORS: Amounts falling due within one year	2002 £	2001 £
Bank overdrafts	-	5,986
Corporation tax	-	552
Other taxes and social security costs	4,996	-
Other creditors	20,342	24,569
	25,338	31,107



# N H I (Caterham) Limited

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 August 2002

9. SHARE CAPITAL	2002	2001
	£	£
Authorised:		
1,000 Ordinary shares of £ 1 each	1,000	1,000
	<u>          </u>	<u>          </u>
Allotted, issued and fully paid:		
558 Ordinary shares of £ 1 each	558	558
	<u>          </u>	<u>          </u>

## 10. STATEMENT OF MOVEMENT ON RESERVES

	<i>Share premium account</i>	<i>Profit and loss account</i>
	£	£
1 September 2001	273,098	41,285
Retained loss for the year	-	(5,754)
	<u>          </u>	<u>          </u>
31 August 2002	273,098	35,531
	<u>          </u>	<u>          </u>

11. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	2002	2001
	£	£
(Loss)/Profit for the financial year	(5,754)	5,201
Opening shareholders' funds	314,941	309,740
	<u>          </u>	<u>          </u>
Closing shareholders' funds	309,187	314,941
	<u>          </u>	<u>          </u>

## 12. CONTROL

No one shareholder has ultimate control over the company.