

2040058

SCOTHERN DEVELOPMENTS LIMITED
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2000



SCOTHERN DEVELOPMENTS LIMITED

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FOR THE YEAR ENDED 30TH SEPTEMBER 2000**

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SCOTHERN DEVELOPMENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH SEPTEMBER 2000**

DIRECTORS: P A Scothern
Mrs J K Scothern
I H Scothern

SECRETARY: Mrs J K Scothern

REGISTERED OFFICE: The Old Vicarage
Sand Hutton
YORK
North Yorkshire
YO4 1LB

REGISTERED NUMBER: 3040058 (England and Wales)

ACCOUNTANTS: David Wilkinson & Co
Chartered Accountants
Bolan House
19A Front Street
Acomb
York
YO24 3BW

SCOTHERN DEVELOPMENTS LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH SEPTEMBER 2000**

The directors present their report with the financial statements of the company for the year ended 30th September 2000.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of development work in the property sector, including holding the developments as investments.

DIRECTORS

The directors during the year under review were:

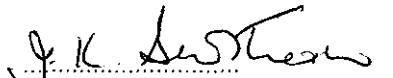
P A Scothern
Mrs J K Scothern
I H Scothern

The beneficial interests of the directors holding office on 30th September 2000 in the issued share capital of the company were as follows:

	30.9.00	1.10.99
Ordinary shares £1 shares		
P A Scothern	10,000	10,000
Mrs J K Scothern	40,000	40,000
I H Scothern	40,000	40,000

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:


Mrs J K Scothern - SECRETARY

Dated: 23rd February 2001

SCOTHERN DEVELOPMENTS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH SEPTEMBER 2000**

		<u>2000</u>	<u>1999</u>
	Notes	£	£
TURNOVER		18,669	49,392
Administrative expenses		<u>(43,773)</u>	<u>5,525</u>
OPERATING PROFIT	2	62,442	43,867
Interest receivable and similar income		<u>11,981</u>	<u>-</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		74,423	43,867
Tax on profit on ordinary activities	3	<u>9,090</u>	<u>8,992</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		65,333	34,875
Retained profit brought forward		<u>84,212</u>	<u>49,337</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>£149,545</u></u>	<u><u>£84,212</u></u>

The notes form part of these financial statements

SCOTHERN DEVELOPMENTS LIMITED

**BALANCE SHEET
30TH SEPTEMBER 2000**

		<u>2000</u>		<u>1999</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		70,860		416,729
CURRENT ASSETS:					
Cash at bank and in hand		416,760		16,614	
CREDITORS: Amounts falling due within one year	5	<u>238,075</u>		<u>249,131</u>	
NET CURRENT ASSETS/(LIABILITIES):			<u>178,685</u>		<u>(232,517)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£249,545</u></u>		<u><u>£184,212</u></u>
CAPITAL AND RESERVES:					
Called up share capital	6		100,000		100,000
Profit and loss account			<u>149,545</u>		<u>84,212</u>
SHAREHOLDERS' FUNDS:			<u><u>£249,545</u></u>		<u><u>£184,212</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th September 2000.

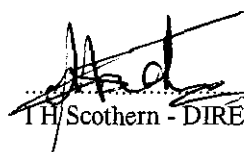
The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2000 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 198 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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 Smaller Entities (effective March 2000).

ON BEHALF OF THE BOARD:


T H Scothern - DIRECTOR

Approved by the Board on 23rd February 2001

The notes form part of these financial statements

SCOTHERN DEVELOPMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2000**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings - not provided

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2000 £	1999 £
Profit on disposal of fixed assets	<u>(45,188)</u>	<u>-</u>
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

3. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

	2000 £	1999 £
UK corporation tax	<u>9,090</u>	<u>8,992</u>

UK corporation tax has been charged at 19.88% (1999 - 20.50%).

SCOTHERN DEVELOPMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2000**

4. TANGIBLE FIXED ASSETS

	<u>Land and buildings</u>
	£
COST:	
At 1st October 1999	416,729
Additions	26,384
Disposals	<u>(372,253)</u>
At 30th September 2000	<u>70,860</u>
NET BOOK VALUE:	
At 30th September 2000	<u>70,860</u>
At 30th September 1999	<u>416,729</u>

**5. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2000	1999
	£	£
Scothern Construction Limited	47,122	54,208
Directors' current accounts	181,113	181,113
VAT account	-	3,368
Taxation	9,090	8,992
Accrued expenses	<u>750</u>	<u>1,450</u>
	<u>238,075</u>	<u>249,131</u>

6. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2000	1999
			£	£
100,000	Ordinary shares	£1	<u>100,000</u>	<u>100,000</u>