

**TOWNEND COURT LIMITED**

**(Registration number: 2752819)**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 OCTOBER 2001**



***JOHN R NORMAN & CO***

**CHARTERED CERTIFIED ACCOUNTANTS**

**TOWNEND COURT LIMITED**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2001**

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**TOWNEND COURT LIMITED**

**COMPANY INFORMATION  
AS AT 31 OCTOBER 2001**

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**DIRECTORS**

M.J. Clement  
M. Evans  
A.E. Harrison  
J.W. Pearce  
B.J. Roberts  
M. Vivian

**SECRETARY**

J.W. Pearce

**REGISTERED OFFICE**

41 Town End Court,  
Great Missenden,  
Buckinghamshire  
HP16 9AZ

**REGISTERED NUMBER**

2752819

**ACCOUNTANTS**

John R. Norman & Co.  
Chartered Certified Accountants  
Pinner, Middlesex

# TOWNEND COURT LIMITED

## DIRECTORS' REPORT

The directors present their annual report with the financial statements of the company for the year ended 31 October 2001.

### PRINCIPAL ACTIVITY

The principal activity of the company in the year under review continues to be that of the maintenance and insurance of Town End Court, Station Approach, Great Missenden, Buckinghamshire.

### RESULTS

The net income after providing for taxation amounted to £781.

### DIRECTORS AND THEIR INTERESTS

The directors in office in the year and their beneficial interests in the company at the balance sheet date and the beginning of the year (or on appointment if later) were as follows:

		Number of Shares	
		2001	2000
M.J. Clement	Ordinary shares of £1 each	1	1
M. Evans	Ordinary shares of £1 each	1	1
A.E. Harrison	Ordinary shares of £1 each	1	1
J.W. Pearce	Ordinary shares of £1 each	1	1
B.J. Roberts	Ordinary shares of £1 each	1	1
M. Vivian	Ordinary shares of £1 each	1	1

### DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year 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 the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

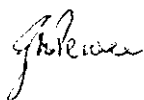
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### SMALL COMPANY EXEMPTION

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

By order of the board:



J.W. Pearce  
Secretary

Date: 6 March 2002

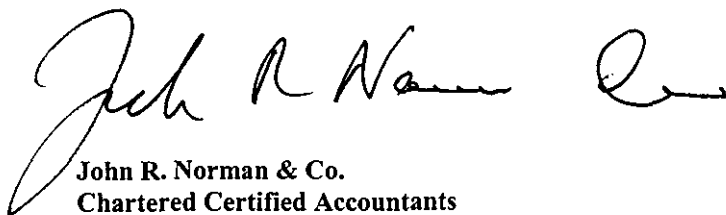
**TOWNEND COURT LIMITED**

**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS**

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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 October 2001 set out on pages 4 to 7 and you consider that the company is exempt from an audit and a report under section 249A(1) of the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

A handwritten signature in black ink, appearing to read 'John R. Norman', followed by a small circular flourish.

**John R. Norman & Co.  
Chartered Certified Accountants  
Pinner, Middlesex**

Date: 27 February 2002

**TOWNEND COURT LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 OCTOBER 2001**

	Notes	2001 £	2000 £
<b>TURNOVER</b>		3,240	3,240
Administrative expenses		2,531	3,164
<b>OPERATING PROFIT</b>	2	709	76
Investment income and interest receivable		72	75
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		781	151
Tax on profit on ordinary activities	3	-	-
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		781	151
<b>RETAINED PROFIT FOR THE FINANCIAL YEAR</b>		781	151
Retained profit brought forward		4,546	4,395
<b>RETAINED PROFIT CARRIED FORWARD</b>		5,327	4,546

**Continuing operations**

None of the company's activities were acquired or discontinued during the above two financial years.

**Total recognised gains and losses**

All recognised gains and losses for the above two financial years have been included in the profit and loss account.

**Historical cost**

The profit on ordinary activities before taxation and retained profit for the year have been calculated on the historical cost basis.

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

**TOWNEND COURT LIMITED**

**BALANCE SHEET  
AT 31 OCTOBER 2001**

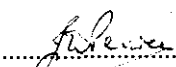
	Notes	£	2001 £	£	2000 £
<b>CURRENT ASSETS</b>					
Debtors	4	591		676	
Cash at bank and in hand		5,154		4,228	
		<u>5,745</u>		<u>4,904</u>	
<b>CREDITORS: amounts falling due within one year</b>	5	<u>(412)</u>		<u>(352)</u>	
<b>NET CURRENT ASSETS</b>			5,333		4,552
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>5,333</u>		<u>4,552</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		6		6
Profit and loss account			5,327		4,546
<b>TOTAL SHAREHOLDERS' FUNDS</b>	7		<u>5,333</u>		<u>4,552</u>

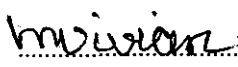
The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 October 2001 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 requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The financial statements 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 of directors on 6 March 2002 and signed on its behalf by:

  
J.W. Pearce  
Director

  
M. Vivian  
Director

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2001**

**1. STATEMENT OF ACCOUNTING POLICIES**

The financial statements have been prepared on the basis of historical costs and do not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the significant accounting policies adopted by the company in the preparation of the financial statements.

**Cash flow statement**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

**Income**

Income is the total amount receivable by the Company in ground rents and service charges in order to meet the charges incurred in the maintenance of Town End Court, Station Approach, Great Missenden, Buckinghamshire.

**2. OPERATING PROFIT**

Operating profit is stated

After charging:

Auditors' remuneration

2001  
£

2000  
£

-

353

**3. TAX ON PROFIT ON ORDINARY ACTIVITIES**

There is no liability to corporation tax in the year.

**4. DEBTORS**

2001  
£

2000  
£

Prepayments

591

676

**5. CREDITORS: amounts falling due within one year**

2001  
£

2000  
£

Sundry creditors and accruals

412

352



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2001**

**6. SHARE CAPITAL**

	2001 £	2000 £
<b>Authorised:</b>		
<b>Equity interests:</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid:</b>		
<b>Equity interests:</b>		
6 Ordinary shares of £1 each	<u>6</u>	<u>6</u>

**7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2001 £	2000 £
<b>Profit for the year</b>	781	151
<b>Opening shareholders' funds</b>	<u>4,552</u>	<u>4,401</u>
<b>Closing shareholders' funds</b>	<u>5,333</u>	<u>4,552</u>
<b>Represented by:-</b>		
Equity interests	<u>5,333</u>	<u>4,552</u>

**8. DIRECTORS AND EMPLOYEES**

There were no employees of the Company in the year and the Directors received no remuneration from the Company.

**9. FREEHOLD PROPERTY**

The freehold of Town End Court was transferred to the Company on 4th January 1993 in consideration of £3,000 paid to the vendor by the six lessees in equal shares.

The cost of the freehold interest has not been included in the Balance Sheet as, in the opinion of the Directors, it does not represent an asset which is likely to be realised.