

LITTLE HILL DEVELOPMENTS LIMITED

**DIRECTORS' REPORT
AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 OCTOBER 2001**



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COMPANIES HOUSE

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17/12/01

SELIGMAN PERCY
Chartered Accountants

LITTLE HILL DEVELOPMENTS LIMITED

COMPANY INFORMATION

Directors

Mr Peter Marsland Sellers
Mrs Margaret Sellers

Secretary

Mrs Margaret Sellers

Company number

2971474

Registered office

Old Tame Cottage
Oldham Road
Denshaw
Oldham
OL3 5SS

Accountants

Seligman Percy
Hilton House
Lord Street
Stockport
Cheshire
SK1 3NA

Bankers

HSBC
109 Union Street
Oldham
Lancashire
OL1 1RT

LITTLE HILL DEVELOPMENTS LIMITED

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LITTLE HILL DEVELOPMENTS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2001

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

Principal activities

The company's principal activity during the year was that of a consultancy covering mediation and audits within the construction industry.

Directors and their interests

The directors who held office during the year and their beneficial interests in the company's issued share capital are given below:

Name of director		At 31 October 2001	At 1 November 2000
Mr Peter Marsland Sellers	Ordinary	1	1
Mrs Margaret Sellers	Ordinary	9	9

Statement of 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 and of the profit or loss for that year. 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;

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 keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and 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 exemptions

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

By order of the Board

Mr Peter Marsland Sellers, Director
13 December 2001



ACCOUNTANTS' REPORT TO THE DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
LITTLE HILL DEVELOPMENTS LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 October 2001, set out on pages 3 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 financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Seligman Percy

Seligman Percy
Chartered Accountants
Hilton House
Lord Street
Stockport
Cheshire
SK1 3NA
13 December 2001

LITTLE HILL DEVELOPMENTS LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 OCTOBER 2001**

	Notes	2001 £	2000 £
Turnover	2	20,944	15,361
Gross profit		20,944	15,361
Administrative expenses		(4,552)	(3,636)
Operating profit	3	16,392	11,725
Profit on ordinary activities before taxation		16,392	11,725
Tax on profit on ordinary activities	4	(2,383)	(1,530)
Profit for the financial year		14,009	10,195
Dividends	5	-	(6,000)
Retained profit for the year		14,009	4,195
Retained profit/loss brought forward		2,329	(1,866)
Retained profit carried forward		16,338	2,329

LITTLE HILL DEVELOPMENTS LIMITED

BALANCE SHEET

AS AT 31 OCTOBER 2001

	Notes	£	2001 £	£	2000 £
Fixed assets					
Tangible assets	6		2,356		2,316
Current assets					
Debtors	7	13,172		3,676	
Cash at bank and in hand		4,048		4,747	
		17,220		8,423	
Creditors: amounts falling due within one year	8	(3,228)		(8,400)	
Net current assets			13,992		23
Total assets less current liabilities			16,348		2,339
Capital and reserves					
Share capital	9		10		10
Profit and loss account			16,338		2,329
Shareholders' funds			16,348		2,339

For the financial year ended 31 October 2001, the company was entitled to exemption from audit under Section 249A(1) Companies Act 1985.

No notice has been deposited under Section 249B(2) Companies Act 1985.

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 financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements, 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 and the Financial Reporting Standard for Smaller Entities (effective March 2000)

These financial statements were approved by the board on 13 December 2001 and signed on its behalf by:

Mr Peter Marsland Sellers
Director



LITTLE HILL DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2001

1 Accounting policies

Basis of accounting

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).

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Tangible fixed assets and depreciation

Depreciation has been provided at the following rates in order to write down the cost of all tangible fixed assets over their expected useful lives:

Land and buildings	3% cost
Furniture and equipment	10% reducing balance

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

2 Turnover

The turnover was derived from the company's principal activity which was carried out wholly in the UK.

3 Operating profit

The operating profit is stated after charging or crediting:

	2001	2000
	£	£
Depreciation of tangible fixed assets:		
-owned assets	190	200

LITTLE HILL DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2001

4 Taxation

	2001 £	2000 £
Based on the profit for the year:		
UK corporation tax at 10%/20% (2000:20%)	2,445	1,530
	2,445	1,530
Prior periods		
UK corporation tax	(62)	-
	2,383	1,530

5 Dividends

	2001 £	2000 £
Ordinary dividends - paid	-	6,000
Total equity dividends	-	6,000

6 Tangible fixed assets

	Land & buildings £	Plant and machinery etc £	Total £
Cost			
At 1 November 2000	1,189	2,253	3,442
Additions	-	230	230
At 31 October 2001	1,189	2,483	3,672
Depreciation			
At 1 November 2000	179	947	1,126
Charge for the year	36	154	190
At 31 October 2001	215	1,101	1,316
Net book value			
At 31 October 2001	974	1,382	2,356
At 31 October 2000	1,010	1,306	2,316

7 Debtors

	2001 £	2000 £
Trade debtors	3,542	3,676
Directors' loan accounts	9,630	-
	13,172	3,676

LITTLE HILL DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2001

8	Creditors: amounts falling due within one year	2001	2000
		£	£
	Other creditors	3,228	2,110
	Directors' current accounts	-	6,290
		3,228	8,400

'Other creditors' include £2,445 (2000: £1,450) in respect of taxation and social security.

9	Share capital	2001	2000
		£	£
	Authorised		
	1,000 Ordinary shares of £1.00 each	1,000	1,000
	Allotted		
	10 Allotted, called up and fully paid ordinary shares of £1.00 each	10	10