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CHILTERN HOME DEVELOPMENTS LIMITED
Financial Statements for the Year Ended
31st March 1998



CHILTERN HOME DEVELOPMENTS LIMITED

DIRECTOR'S REPORT

The director submits his report and accounts for the year ended 31st March 1998.

REVIEW OF THE BUSINESS

The company is principally engaged in construction and installation.

DIRECTORS AND THEIR INTERESTS

The director in office at 31st March 1998 and 1997 together with her interests in the share capital of the company was as follows:

At 31st March 1998
and 1997

P. Titheridge

2

P. Stanton was appointed to the board on 1st April 1998 on the resignation of P. Titheridge.

DIRECTOR'S RESPONSIBILITIES

Company law requires the directors to prepare accounts 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 year. In preparing those accounts, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. prepare the accounts on a 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 enable them to ensure that the accounts comply with the Companies Act. 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.

CHILTERN HOME DEVELOPMENTS LIMITED

DIRECTOR'S REPORT (Cont.)

AUDITORS

The director has claimed exemption from the requirement to have the accounts audited under the Companies Act 1985 (Audit Exemption) Regulations 1994.

On Behalf of the Board

.....
P. Stanton Director

CHILTERN HOME DEVELOPMENTS LIMITED

Profit and Loss Account for the Year to 31st March 1998

	<u>1998</u>	<u>1997</u>
<u>Notes</u>	£	£
Turnover	91,363	175,354
Cost of Sales	58,982	117,495
Gross Profit	<u>32,381</u>	<u>57,859</u>
Administrative Expenses	44,563	42,127
	<u>(12,182)</u>	<u>15,732</u>
Other Operating Income	0	0
Operating Loss	<u>(12,182)</u>	<u>15,732</u>
Corporation Tax	(2,558)	5,714
	<u>(9,624)</u>	<u>10,018</u>
Dividends	10,000	10,000
Loss on Ordinary Activities	<u>(19,624)</u>	<u>18</u>
Profit and Loss Account B/Fwd.	41,641	41,623
Profit and Loss Account C/Fwd.	<u>£22,017</u>	<u>£41,641</u>

The notes on page 5 form part of these accounts

CHILTERN HOME DEVELOPMENTS LIMITED

Balance Sheet as at 31st March 1998

	<u>Notes</u>	<u>1998</u>	<u>1997</u>
		£	£
Fixed Assets	2		
Tangible Assets		31,469	47,510
Current Assets			
Stocks		5,200	4,000
Debtors		20,540	13,402
Cash at Bank		28	24,752
		-----	-----
		25,768	42,154
		-----	-----
Current Liabilities			
Creditors: Amounts falling due within one year		35,218	48,021
		-----	-----
Net Current Liabilities		(9,450)	(5,867)
Creditors: Amounts falling due within one year		0	0
		-----	-----
		£22,019	£41,643
		=====	=====
Capital and Reserves			
Called Up Share Capital	3	2	2
Profit and Loss Account		22,017	41,641
		-----	-----
		£22,019	£41,643
		=====	=====

Statement by the director in accordance with the Companies Act 1985.

- For the year to 31st March 1998 the company was entitled to the exemption conferred by subsection 1) of section 249A.
- No notice has been deposited under subsection (2) of section 249B in relation to its accounts for the financial year.
- The director acknowledges his responsibility for:
 - ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985,
 - preparing accounts which give a true and fair view of the state of affairs of the company as at 31st March 1998 and of its profit for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.
- Advantage has been taken of the exemptions conferred by section A of part 111 of schedule 8, and
- In the opinion of the director, the company is entitled to those exemptions on the basis that it qualifies as a small company.

..... P, Stanton - Director

CHILTERN HOME DEVELOPMENTS LIMITED

Notes to the Accounts to 31st March 1998

1. ACCOUNTING POLICIES

Accounting Convention

The accounts are prepared under the historical cost convention.

Depreciation

Depreciation is charged on all tangible and intangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant & Machinery - over 4 Years
Fixtures and Fittings - over 10 Years
Motor Vehicles - over 4 Years

2. FIXED ASSETS

	£
Cost	
At 1-4-97	70,151
Additions	0
Disposals	(15,561)

At 31-3-98	54,590

Depreciation	
At 1-4-97	22,641
Disposals	(8,996)
Provided during the year	9,476

At 31-3-98	23,121

Net Book Value	
At 31-3-98	£31,469
	=====
At 31-3-97	£47,510
	=====

3. SHARE CAPITAL

	<u>Authorised</u>	<u>Allotted, Called Up and Fully Paid</u>
Ordinary Shares of £1 each	100	£2