

**HADZOR DAVIES RESIDENTIAL LIMITED**

**REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
30 NOVEMBER 2000**

REGISTERED NUMBER: 2656984



# **HADZOR DAVIES RESIDENTIAL LIMITED**

## **FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2000**

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# **HADZOR DAVIES RESIDENTIAL LIMITED**

## **COMPANY INFORMATION AT 30 NOVEMBER 2000**

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### **DIRECTORS**

Mr TF Davies (died 26/12/98)  
Mr QAS Davies  
Mrs GM Davies

### **SECRETARY**

Mr QAS Davies

### **REGISTERED OFFICE**

Old Coach House  
Stables Court  
67a, Upper St John Street  
Lichfield  
WS14 9DU

### **ACCOUNTANTS**

LJ Goodwin & Co  
Chartered Accountants  
Old Coach House  
Stables Court  
67a, Upper St John Street  
Lichfield  
WS14 9DU

# **HADZOR DAVIES RESIDENTIAL LIMITED**

## **DIRECTORS' REPORT**

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

### **PRINCIPAL ACTIVITIES**

The principal activity of the company in the year under review was that of builders and property developers.

### **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 was as follows:

		<b>Number of Shares</b>	
		<b>2000</b>	<b>1999</b>
Mr TF Davies (died 26/12/98)	Ordinary shares	84	84
Mr QAS Davies	Ordinary shares	15	15
Mrs GM Davies	Ordinary shares	1	1

### **DIRECTORS' RESPONSIBILITIES**

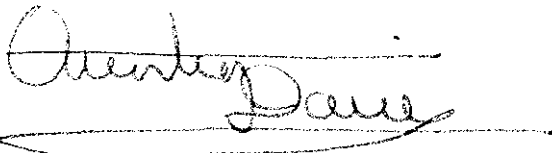
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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.

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:



Mr QAS Davies  
Secretary

Date: 14 August 2001

# **HADZOR DAVIES RESIDENTIAL LIMITED**

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

We have examined, without carrying out an audit, the financial statements for the year ended 30 November 2000 set out on pages 3 to 11.

### **RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND REPORTING ACCOUNTANT**

As described on the balance sheet, the company's directors are responsible for the preparation of financial statements, and they believe that the company is exempt from an audit. It is our responsibility to examine the financial statements and, based on our examination, report our opinion, as set out below, to the shareholders.

### **BASIS OF OPINION**

We conducted our examination in accordance with appropriate standards for reporting accountants issued by the Auditing Practices Board. This examination consisted of comparing the financial statements and accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purpose of this report.

The examination was not an audit conducted in accordance with Auditing Standards. Accordingly we do not express an audit opinion on the financial statements. Therefore our examination does not provide any assurance that the accounting records and the financial statements are free from material misstatement.

### **OPINION**

In our opinion:

- (a) the financial statements are in agreement with those accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records, the financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Companies Act 1985;
- (c) having regard only to, and on the basis of, the information contained in those accounting records kept by the company under section 221, the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in section 249A(4) of the Act and did not, at any time within that year fall within any of the categories of companies not entitled to the exemption specified in section 249B(1) of the Companies Act 1985.



.....  
**LJ Goodwin & Co**  
**Chartered Accountants**  
**Old Coach House**  
**Stables Court**  
**67a, Upper St John Street**  
**Lichfield**  
**WS14 9DU**

14 August 2001

# **HADZOR DAVIES RESIDENTIAL LIMITED**

## **PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 NOVEMBER 2000**

	Notes	2000 £	1999 £
<b>TURNOVER</b>		893,323	457,861
Cost of sales		680,098	394,195
<b>GROSS PROFIT</b>		213,225	63,666
Distribution costs		111,134	54,580
Administrative expenses		83,315	44,703
<b>OPERATING PROFIT / (LOSS)</b>	2	18,776	(35,617)
Investment income and interest receivable		581	427
Interest payable and similar charges		(25,237)	(9,837)
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(5,880)	(45,027)
Tax on loss on ordinary activities	5	-	-
<b>LOSS ON ORDINARY ACTIVITIES AFTER TAXATION</b>		(5,880)	(45,027)
Dividends		(30,000)	(16,000)
<b>ACCUMULATED LOSS FOR THE FINANCIAL YEAR</b>	11	(35,880)	(61,027)

*The notes on pages 6 to 9 form part of these financial statements.  
Compiled without audit or independent verification - refer accountants' report.*

# **HADZOR DAVIES RESIDENTIAL LIMITED**

## **BALANCE SHEET AT 30 NOVEMBER 2000**

	Notes	£	2000 £	£	1999 £
<b>FIXED ASSETS</b>					
Tangible assets	6		21,033		21,245
<b>CURRENT ASSETS</b>					
Stocks		1,135,872		420,625	
Debtors	7	117,214		9,339	
Cash at bank and in hand		202		10,288	
		<u>1,253,288</u>		<u>440,252</u>	
<b>CREDITORS:</b> amounts falling due within one year	8	<u>(1,143,144)</u>		<u>(294,440)</u>	
<b>NET CURRENT ASSETS</b>			110,144		145,812
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>131,177</u>		<u>167,057</u>
<b>CREDITORS:</b> amounts falling due after more than one year	9		<u>(150,976)</u>		<u>(150,976)</u>
<b>NET (LIABILITIES) / ASSETS</b>			<u>(19,799)</u>		<u>16,081</u>

*The notes on pages 6 to 9 form part of these financial statements.  
Compiled without audit or independent verification - refer accountants' report.*

# **HADZOR DAVIES RESIDENTIAL LIMITED**

## **BALANCE SHEET AT 30 NOVEMBER 2000**

	Notes	£	2000 £	£	1999 £
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		100		100
Profit and loss account	11		(19,899)		15,981
<b>TOTAL SHAREHOLDERS' FUNDS</b>			<b>(19,799)</b>		<b>16,081</b>

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 30 November 2000 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 and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

Approved by the board of directors on 14 August 2001 and signed on its behalf by:

  
Mrs GM Davies  
Director

# **HADZOR DAVIES RESIDENTIAL LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2000**

### **1. STATEMENT OF ACCOUNTING POLICIES**

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

#### **Turnover**

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

#### **Depreciation of tangible fixed assets**

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

Plant and machinery 15% on cost

#### **Stocks**

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

#### **Pension costs**

The company operates a defined benefit pension scheme. Contributions payable to this scheme are charged to the profit and loss account so as to spread the cost of the pension over the employee's expected working life. The pension charge is calculated on the basis of actuarial advice. These contributions are invested separately from the company's assets.

### **2. OPERATING PROFIT / (LOSS)**

<b>Operating profit / (loss) is stated</b>	<b>2000 £</b>	<b>1999 £</b>
<b>After charging:</b>		
Depreciation of fixed assets	3,712	3,296
Loss on disposal of tangible assets	5,037	-
Auditors' remuneration	-	2,500
	<u>          </u>	<u>          </u>
<b>After crediting:</b>		
Profit on disposal of tangible assets	-	4,145
	<u>          </u>	<u>          </u>

### **3. INFORMATION ON DIRECTORS**

	<b>2000 £</b>	<b>1999 £</b>
<b>Directors' emoluments</b>		
Emoluments, including pension contributions to money purchase (defined contribution) schemes	33,176	20,256
	<u>          </u>	<u>          </u>

*Compiled without audit or independent verification - refer accountants' report.*

# **HADZOR DAVIES RESIDENTIAL LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2000**

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### **4. PENSION COSTS**

#### **Defined benefit scheme**

The company operates a pension scheme based on final pensionable pay. The assets of the scheme are held separately from those of the company, being invested with insurance companies. Contributions to the scheme are charged to the profit and loss account so as to spread the cost of pensions over employee's working lives with the company. The contributions are determined by a qualified actuary on the basis of triennial valuations using the projected unit method. The most recent valuation was at 30 November 2000.

The pension charge for the year was £2,979 (1999: £772).

### **5. TAX ON LOSS ON ORDINARY ACTIVITIES**

There is no liability to corporation tax in the year.

### **6. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc. £</b>
<b>Cost:</b>	
At 1 December 1999	33,049
Additions	13,640
Disposals	(10,140)
At 30 November 2000	36,549
<b>Depreciation:</b>	
At 1 December 1999	11,804
Charge for year	3,712
At 30 November 2000	15,516
<b>Net book value:</b>	
At 30 November 2000	21,033
At 30 November 1999	21,245

# **HADZOR DAVIES RESIDENTIAL LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2000**

### **7. DEBTORS**

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Trade debtors	101,519	-
Other debtors	15,695	9,339
	<u>117,214</u>	<u>9,339</u>

### **8. CREDITORS: amounts falling due within one year**

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	994,010	243,103
Trade creditors	140,089	41,993
Taxation and social security	4,428	4,956
Other creditors	4,617	4,388
	<u>1,143,144</u>	<u>294,440</u>

Bank overdrafts amounting to £236,395 (1999 £44,645) are secured.

### **9. CREDITORS: amounts falling due after more than one year**

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Other creditors	<u>150,976</u>	<u>150,976</u>

### **10. SHARE CAPITAL**

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
<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>		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

*Compiled without audit or independent verification - refer accountants' report.*

# **HADZOR DAVIES RESIDENTIAL LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2000**

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### **11. PROFIT AND LOSS ACCOUNT**

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Retained profit as at 1 December 1999	15,981	77,008
Loss for the year	(35,880)	(61,027)
(Accumulated loss) / Retained profit as at 30 November 2000	<u>(19,899)</u>	<u>15,981</u>

*Compiled without audit or independent verification - refer accountants' report.*