

**Registration Number 2926041**

**HENRY C. NASH LIMITED**

**Director's Report and Financial Statements**

**for the year ended 31 March 2001**



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## **HENRY C. NASH LIMITED**

### **Company Information**

Director	K C Gunbie
Secretary	Mrs H Ball
Company Number	2926041
Registered Office	Knoll House Knoll Road Camberley Surrey GU15 3SY
Accountants	Stewart & Co. Knoll House Knoll Road Camberley Surrey GU15 3SY
Bankers	C Hoare & Co. 37 Fleet Street London EC4P 4DQ

# **HENRY C. NASH LIMITED**

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# **HENRY C. NASH LIMITED**

## **Director's Report for the year ended 31 March 2001**

The director presents his report and the financial statements for the year ended 31 March 2001.

### **Principal Activity**

The principle activity of the company is that of property development and investment.

### **Director and his Interest**

The director who served during the year and his interest in the company are as stated below:

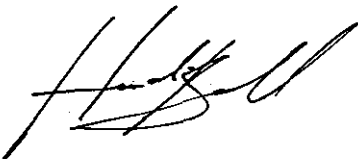
	Ordinary shares	
	2001	2000
K C Gunbie	2	2

### **Charitable and Political Contributions**

During the year the company contributed £1,441 to charities.

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

This report was approved by the Board on 25 May 2001 and signed on its behalf by

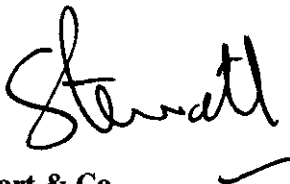


**Mrs H Ball**  
**Secretary**

**HENRY C. NASH LIMITED**

**Accountants' Report on the Unaudited Financial Statements to the Director of  
Henry C. Nash Limited**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2001 set out on pages 3 to 8 and you consider that the company is exempt from an audit. 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 supplied to us.



**Stewart & Co.  
Knoll House  
Knoll Road  
Camberley  
Surrey  
GU15 3SY**

**Date: 25 May 2001**

# HENRY C. NASH LIMITED

## Profit and Loss Account for the year ended 31 March 2001

		2001	2000
	Notes	£	£
<b>Turnover</b>	2	84,833	51,500
Administrative expenses		(85,243)	(5,337)
<b>Operating (loss)/profit</b>		<u>(410)</u>	<u>46,163</u>
Investment income	3	165,028	-
Interest receivable and similar income		363	59
Interest payable and similar charges	4	<u>(62,885)</u>	<u>(39,310)</u>
<b>Profit on ordinary activities before taxation</b>		102,096	6,912
Tax on profit on ordinary activities	6	<u>(12,211)</u>	-
<b>Retained profit for the year</b>		89,885	6,912
Accumulated (loss) brought forward		<u>(17,166)</u>	<u>(24,078)</u>
<b>Retained profit/(loss) carried forward</b>		<u><u>72,719</u></u>	<u><u>(17,166)</u></u>
<b>Statement of total recognised gains and losses</b>			
<b>Profit on ordinary activities after taxation</b>		89,885	6,912
Unrealised movement on revaluation of property		<u>-</u>	165,028
<b>Total recognised gains relating to the year</b>		<u><u>89,885</u></u>	<u><u>171,940</u></u>

The notes on pages 6 to 8 form an integral part of these financial statements.

# HENRY C. NASH LIMITED

## Balance Sheet as at 31 March 2001

		2001		2000	
	Notes	£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	7		332,114		932,114
<b>Current Assets</b>					
Debtors	8	131,250		48,750	
Cash at bank and in hand		168		167	
		<u>131,418</u>		<u>48,917</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(40,811)</u>		<u>(593,167)</u>	
<b>Net Current</b>			90,607		(544,250)
<b>Total Assets Less Current Liabilities</b>			422,721		387,864
<b>Creditors: amounts falling due after more than one year</b>	10		(350,000)		(240,000)
<b>Net Assets</b>			<u>72,721</u>		<u>147,864</u>
<b>Capital and Reserves</b>					
Called up share capital	11		2		2
Revaluation reserve			-		165,028
Profit and loss account			72,719		(17,166)
<b>Shareholders' Funds</b>			<u>72,721</u>		<u>147,864</u>

The director's statements required by Section 249B(4) are shown on the following page, which forms part of this Balance Sheet.

The notes on pages 6 to 8 form an integral part of these financial statements.

**HENRY C. NASH LIMITED**

**Balance Sheet (continued)**

**Director's statements required by Section 249B(4)  
for the year ended 31 March 2001**

In approving these financial statements as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2001 and

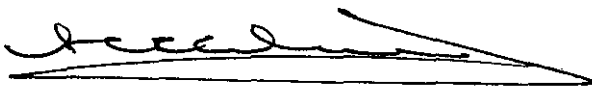
(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are 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.

The financial statements were approved by the Board on 25 May 2001 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'K C Gunbie', written over a horizontal line.

**K C Gunbie**  
**Director**

**The notes on pages 6 to 8 form an integral part of these financial statements.**



## HENRY C. NASH LIMITED

### Notes to the Financial Statements for the year ended 31 March 2001

#### 1. Accounting Policies

##### 1.1. Accounting convention

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

##### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

##### 1.4. 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 director considers that a liability to taxation is unlikely to materialise.

#### 2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

#### 3. Income from investments

	2001 £	2000 £
Profit on disposal of investment property	165,028	-

#### 4. Interest payable and similar charges

	2001 £	2000 £
On loans and overdrafts	62,885	39,310

#### 5. Director's emoluments

	2001 £	2000 £
Remuneration and other benefits	55,565	-

#### 6. Taxation

	2001 £	2000 £
UK current year taxation		
UK Corporation Tax	12,211	-

# HENRY C. NASH LIMITED

## Notes to the Financial Statements for the year ended 31 March 2001

..... continued

### 7. Tangible fixed assets

	Land and buildings freehold	Total
	£	£
<b>Cost or valuation</b>		
At 1 April 2000	932,114	932,114
Disposals	(600,000)	(600,000)
At 31 March 2001	<u>332,114</u>	<u>332,114</u>
<b>Net book values</b>		
At 31 March 2001	<u>332,114</u>	<u>332,114</u>
At 31 March 2000	<u>932,114</u>	<u>932,114</u>

### 8. Debtors

	2001 £	2000 £
Other debtors	<u>131,250</u>	<u>48,750</u>

### 9. Creditors: amounts falling due within one year

	2001 £	2000 £
Bank overdraft	27,437	4,270
Bank loan	-	500,000
Other loans	-	55,929
Corporation tax	12,211	-
Director's accounts	481	32,322
Accruals and deferred income	682	646
	<u>40,811</u>	<u>593,167</u>

The bank overdraft and loans are secured by a legal charge over the properties, and a personal guarantee by the director.

### 10. Creditors: amounts falling due after more than one year

	2001 £	2000 £
Bank loan	350,000	200,000
Other creditors	-	40,000
	<u>350,000</u>	<u>240,000</u>

## HENRY C. NASH LIMITED

### Notes to the Financial Statements for the year ended 31 March 2001

..... continued

<b>11. Share capital</b>	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
<b>12. Related party transactions</b>		

The director, Mr K Gunbie, is the sole director of a number of companies, which have the following financial connections with Henry C Nash Limited:

At the balance sheet date the company also owed £481 to Mr K Gunbie himself.

During the year the company purchased materials from Bourne & Son (Builders Merchants) Limited to the value of £166. The company let property to Bourne & Son (Builders Merchants) Limited for a rental of £36,000.

From 1st January 2000 the company also let to Gainpath Limited a company in which Mr K Gunbie is a 40% shareholder and his daughter Mrs H Ball holds the balance of the share capital. The rental charged is £50,000 p.a.

Gainpath Limited also had the benefit of a loan from Henry C. Nash Limited at balance sheet date amounting to £51,500 as did Bourne & Son (Builders Merchants) Limited amounting to £75,000.