

**KIRTLINGTON HOLDINGS LIMITED**  
**ACCOUNTS**  
**31ST JANUARY 2001**

**Company Registration Number 22112**



# **KIRTLINGTON HOLDINGS LIMITED**

## **ACCOUNTS**

**YEAR ENDED 31ST JANUARY 2001**

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# **KIRTLINGTON HOLDINGS LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

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### **Directors**

J F Budgett  
R J Budgett

### **Company Secretary**

R J Budgett

### **Registered Office**

Park Farm  
Kirtlington  
Oxon  
OX5 3JQ

### **Accountants**

Solomon Hare  
Chartered Accountants  
37 Market Place  
Chippenham  
Wiltshire  
SN15 3HT

# **KIRTLINGTON HOLDINGS LIMITED**

## **DIRECTORS' REPORT**

**YEAR ENDED 31ST JANUARY 2001**

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The directors present their report and the unaudited accounts of the company for the year ended 31st January 2001.

### **PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The company did not trade during the year.

### **RESULTS AND DIVIDENDS**

The company's financial position at the end of the year is shown in the attached accounts.

The directors have not recommended a dividend.

### **THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY**

The directors who served the company during the period were as follows:

J F Budgett

R J Budgett

No directors held any beneficial interest in the issued share capital of the company at 1st February 2000 or 31st January 2001. The interests of J F Budgett in the share capital of the ultimate parent company are shown in the accounts of that company. Mrs R J Budgett has no such interest.

Signed by order of the directors



R J BUDGETT  
Company Secretary

Approved by the directors on 1 September 2001

**KIRTLINGTON HOLDINGS LIMITED****PROFIT AND LOSS ACCOUNT****YEAR ENDED 31ST JANUARY 2001**

	Note	2001 £	2000 £
<b>TURNOVER</b>	<b>2</b>	-	-
Administrative expenses		-	-
<b>OPERATING PROFIT</b>		-	-
Tax on profit on ordinary activities		-	-
<b>RETAINED PROFIT FOR THE FINANCIAL YEAR</b>		-	-
Balance brought forward		(284,863)	(284,863)
Balance carried forward		(284,863)	(284,863)

The company has no recognised gains or losses other than the results for the year as set out above.

The company did not trade during the year.

**KIRTLINGTON HOLDINGS LIMITED****BALANCE SHEET****31ST JANUARY 2001**

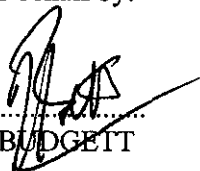
	Note	2001	2000
		£	£
Tangible assets	5	-	-
Investments	6	-	-
<b>CURRENT ASSETS</b>			
Debtors	7	278	278
<b>CREDITORS:</b> Amounts falling due within one year	8	(85,141)	(85,141)
<b>NET CURRENT LIABILITIES</b>		(84,863)	(84,863)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(84,863)	(84,863)
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	10	200,000	200,000
Profit and loss account		(284,863)	(284,863)
<b>SHAREHOLDERS' FUNDS</b>	11	(84,863)	(84,863)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts were prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), approved by the directors on the 1 September 2001, and are signed on their behalf by:

  
J F BUDGETT

# KIRTLINGTON HOLDINGS LIMITED

## NOTES TO THE ACCOUNTS

YEAR ENDED 31ST JANUARY 2001

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### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

#### **Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset. All tangible fixed assets owned by the company were fully written down at the end of the year.

#### **Deferred taxation**

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for to the extent that it is probable that a liability or asset will crystallise in the foreseeable future.

#### **Cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

#### **Going concern**

The going concern basis adopted assumes the continued support of the parent company in which J F Budgett, a director, is a principal shareholder. The parent company has undertaken to support the company as to any shortfall of assets in respect of all creditors in existence at 31st January 2001 and throughout the twelve months following the approval of the accounts.

### 2. TURNOVER

The company did not trade in the year.

### 3. PARTICULARS OF EMPLOYEES

The average number of staff employed by the company during the financial year amounted to:

	2001 No.	2000 No.
Administrative staff	1	1
Management staff	1	1
	<hr/> 2	<hr/> 2

No salaries or wages have been paid to employees, including the directors, during the year.

# KIRTLINGTON HOLDINGS LIMITED

## NOTES TO THE ACCOUNTS

YEAR ENDED 31ST JANUARY 2001

### 4. TAX ON PROFIT ON ORDINARY ACTIVITIES

The company has not traded during the current or previous year, and no liability to corporation tax has arisen.

Tax losses available to be carried forward at 31st January 2001 were £39,000 (2000: £39,000).

### 5. TANGIBLE FIXED ASSETS

	Plant & Machinery £	Fixtures & Fittings £	Total £
<b>COST</b>			
At 1st February 2000 and 31st January 2001	1,913	771	2,684
<b>DEPRECIATION</b>			
At 1st February 2000 and 31st January 2001	1,913	771	2,684
<b>NET BOOK VALUE</b>			
At 1st February 2000 and 31st January 2001	-	-	-

### 6. INVESTMENTS

	£
<b>COST</b>	
At 1st February 2000 and 31st January 2001	100
<b>AMOUNTS WRITTEN OFF</b>	
At 1st February 2000 and 31st January 2001	100
<b>NET BOOK VALUE</b>	
At 1st February 2000 and 31st January 2001	-

The company's investments in the ordinary share capital of unlisted companies at the balance sheet date include the following:

Company	BBS Marketing Services Limited
Percentage holding	100%
Country of registration	England
Nature of business	Dormant

Further details of the subsidiary are as follows:

Capital and reserves at 31st January 2001	£ (16,802)
Profit for the year ended 31st January 2001	£ Nil



**KIRTLINGTON HOLDINGS LIMITED****NOTES TO THE ACCOUNTS****YEAR ENDED 31ST JANUARY 2001****7. DEBTORS**

	2001 £	2000 £
Other debtors	278	278

**8. CREDITORS: Amounts falling due within one year**

	2001 £	2000 £
Trade creditors	36	36
Amounts owed to group undertakings	83,624	83,624
Other creditors	1,481	1,481
	85,141	85,141

**9. RELATED PARTY TRANSACTIONS**

For both the current year and the previous year, the company was under the control of the directors.

No transactions have taken place during the year which require disclosure under Financial Reporting Standard 8.

**10. SHARE CAPITAL****Authorised share capital:**

	2001 £	2000 £
200,000 Ordinary shares of £1 each	200,000	200,000

**Allotted, called up and fully paid:**

	2001 £	2000 £
Ordinary share capital	200,000	200,000

**KIRTLINGTON HOLDINGS LIMITED**

**NOTES TO THE ACCOUNTS**

**YEAR ENDED 31ST JANUARY 2001**

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

	2001 £	2000 £
Opening shareholders' equity funds	(84,863)	(84,863)
Closing shareholders' equity funds	<u>(84,863)</u>	<u>(84,863)</u>

**12. ULTIMATE PARENT COMPANY**

The ultimate parent company is Solvein Limited, a company registered in England.