Capel Developments

Limited

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Capel Developments Limited

Company Information

Directors	J.M. Capel E. Paisseran F.D. Capel N.G. Wright
Secretary	E. Paisseran
Company Number	00658322
Registered Office	1470 Pershore Road Stirchley Birmingham B30 2NT
Accountants	Tregellas & Company Certified Accountants 1470 Pershore Road Stirchley Birmingham B30 2NT

Capel Developments Limited

Directors Report for the year ended 31st March 2000

Statement of Directors Responsibilities

Company law requires the directors to prepare financial statements each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements the directors are required to select suitable accounting policies consistently applied and supported by reasonable and prudent judgements and estimates, that all accounting standards have been followed, and that it is appropriate to use a going concern basis.

The directors are responsible for keeping 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 for taking reasonable steps for prevention and detection of fraud and other irregularities.

The directors present their report and financial statements of the company for the year ended 31st March 2000.

Review of the Business

The Principal activity of the company is that of a property company.

Results and Dividends

The results for the year are shown on the attached Profit and Loss Account. The directors do not recommend that a dividend by paid.

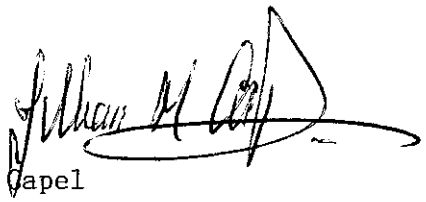
Directors and their interests

The directors throughout the year were J.M. Capel, E. Paisseran, F.D. Capel and N.G. Wright and the whole of the issued share capital was held by them as follows:

	2000	1999
J.M. Capel	97	97
E. Paisseran	1	1
F.D. Capel	1	1
N.G. Wright	1	1

This report has been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies.

This report was approved by the board on 5th December 2000 and signed on its behalf.



J.M. Capel
Director

Capel Developments Limited

Profit and Loss Account for the year ended 31st March 2000

	2000	1999
Turnover	35,027	32,124
Service Costs	12,200	25,674
	22,827	6,450
Administration Expenses	11,198	11,263
Profit on ordinary activities before taxation	11,629	(4,813)
Tax on Profiton ordinary activites	2,326	207
Profit on Ordinary activities after Taxation	9,303	(5,020)
Retained Profit brought forward	20,268	25,288
Retained Profit carried forward	29,571	20,268

Capel Developments Limited

Balance Sheet		As At	2000	31st March 2000	1999
Tangible Assets	Notes				
Freehold Property	2		34,175		34,175
Current Assets					
Debtors	3	1,649		4,109	
Cash at Bank		19,650		4,954	
		21,299		9,063	
Creditors					
Amounts falling due within one year	4	6,716		4,590	
Net Current Assets			14,583		4,473
Total Assets less current liabilities			48,758		38,648
Creditors					
Amounts falling due after one year	5		19,087		18,280
Net Assets			29,671		20,368
Capital and Reserves					
Called Up Share Capital	6		100		100
Profit and Loss Account			29,571		20,268
Shareholders Funds			29,671		20,368

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st March 2000 and of its profit for the year then ended in accordance with the requirements of the act relating to the accounts as far as applicable to the company.

The financial statements which have been prepared in accordance with the special provision of Part V11 of the Companies Act 1985 applicable to small companies and with the Financial Reporting Standard for Smaller Entities (Effective March 2000)

The accounts were approved by the board on the 5th December 2000 and signed on its behalf.



J.M. Capel
Director

Capel Developments Limited

Notes to the financial statements for the year ended 31st March 2000

1/ Accounting Policies

Accounting Convention

The financial statements are prepared under the historical cost convention and include the results of the companys operations which are described in the directors report which are continuing and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000)

Turnover

Turnover represents the total value of rents received during the year.

Investment Property

The freehold properties which are held as an investment are included in the accounts at cost and no provision is made for depreciation.

2/ Tangible Assets

Freehold properties at cost including any alterations as at 1st April 1999 and 31st March 2000

	£
24 Wake Green Road Moseley	6,394
17 York Road Edgbaston	4,650
63 Alcester Road Kings Heath	23,131
	34,175

3/ Debtors

	2000	1999
Sundry Debtors	1,649	4,109

4/ Creditors Amounts falling due within one year

Sundry Creditors	4,170	4,225
Taxation and Social Security	221	158
Corporation Tax	2,325	207
	6,716	4,590

5/ Creditors Amounts falling due after one year

Directors Loan Accounts	19,087	18,280

6/ Share Capital

Authorised

5000 Ordinary Shares of £1 each	5,000	5,000

Alloted and fully paid

100 ordinary shares of £1 each	100	100

Capel Developments Limited

Detailed Profit and Loss Account for the year ended 31st March 2000

		2000		1999
Gross Rent Income		35,027		32,124
Service Costs				
Water Rates and Council Tax	2,377		2,135	
Light and Heat	684		752	
Repairs	6,924		20,709	
Insurance	997		948	
Garden Maintenance	550		495	
Cleaning	668	12,200	635	25,674
		22,827		6,450
Administration Expenses				
Telephone	431		455	
Bank and Professional Charges	1,022		1,425	
Collection Charges	899		557	
Postage Printing Stationery and Advertising	289		210	
Sundry Expenses	1,007		1,054	
Directors Remuneration	7,550	11,198	7,562	11,263
Profit on Ordinary Activities before Taxation		11,629		(4,813)