COMPANIES HOUSE

FERDPLOT LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2004

2337021

FERDPLOT LIMITED

DIRECTORS AND OFFICERS

FOR THE YEAR ENDED 31 MARCH 2004

DIRECTORS	N I Jackson
	Mrs A Jackson
SECRETARY	Mrs A Jackson
REGISTERED OFFICE	420 Beverley Road
	Hull
	HU5 1LP
PRINCIPAL PLACE OF BUSINESS	420 Beverley Road
	Hull
	HU5 1LP
ACCOUNTANTS	A Acaster
	Accountants
	84 Cottesmore Road
	Hessle
	East Yorkshire
	HU13 9JG
BANKERS	The Royal Bank of Scotland
	10 Silver Street
	Hull
SOLICITORS	
COMPANY NUMBER	2337021

FERDPLOT LIMITED

REPORT OF THE DIRECTORS

The Directors present their annual report and accounts for the year ended 31 March 2004.

BUSINESS REVIEW

The Company's principal activity during the year was that of renting accommodation. No properties were sold during the year. The year has seen a satisfactory result.

DIRECTORS AND THEIR INTERESTS

The Directors in office at the date of this report, all of whom served throughout the year, are listed on page 1.

In accordance with the Articles of Association, N I Jackson retires from the board by rotation, and being eligible, offers himself for re-election.

The interest of the directors in the share capital of the company was as follows:

	Interest in £1 ordinary shares	
	31.3.03	31.3.04
N I Jackson	1	1
Mrs A Jackson	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 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 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared taking advantage of the special exemptions available to small companies.

Mrs A Jackson
Secretary

Ann Jackson

FERDPLOT LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2004

		2003		2004	
	Note	£	£	£	£
TURNOVER	2		53,384		50,435
Administration Expenses		16,883		17,569	
Other Operating Expenses		28,753	33,731	19,824	37,393
OPERATING PROFIT	3		19,653		13,042
Interest Payable & Similar Charges	4		4,001		2,661
PROFIT ON ORDINARY ACTIVITES	5		15,652		10,381
TAXATION ON PROFIT ON ORDINARY ACTIVITIES	5		659		-
			14,993		10,381
LOSS ON SALE OF PROPERTY			2,351		-
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION			12,642		10,381
RETAINED PROFIT BROUGHT FORWARD			92,042		104,684
RETAINED PROFIT CARRIED FORWARD			104,682		115,065

CONTINUING OPERATION

None of the company's activites were acquired or discontinued during the above two financial years.

The notes on pages 6 to 10 form part of these financial statements.

FERDPLOT LIMITED

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

FOR THE YEAR ENDED 31 MARCH 2004

	2003	2004
	£	£
Profit for the financial year	12,642	10,381
Unrealised surplus on other reserves	–	–
	12,642	10,381
Total recognised gains and losses during the year	12,642	10,381
Total gains and loss recognised since the last financial statements	12,642	10,381

FERDPLOT LIMITED

BALANCE SHEET AT 31 MARCH 2004

	Note	2003 £	2003 £	2004 £	2004 £
FIXED ASSETS					
Tangible Assets	6		366,247		376,655
CURRENT ASSETS					
Debtors	7	173		697	
Cash at Bank		4,286		649	
		4,459		1,346	
CREDITORS					
Amounts falling due within one year	8	191,343		193,544	
Amounts falling due after one year		39,898		34,612	
NET CURRENT LIABILITIES			(226,782)		(226,810)
NET ASSETS			139,465		149,845

The notes on pages 6 to 10 form part of these financial statements.

Directors' Statement

(a) The company is entitled to take advantage of the total exemption from audit given by Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2004.

(b) No notice has been deposited by holders of 10% or more of the company's issued share capital requiring the company to obtain an audit of its accounts for the financial year.

(c) The directors acknowledge their responsibilities for:

  (i) ensuring the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

  (ii) preparing accounts which give a true and fair view of the 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 Section 226 of the Companies Act 1985.

The directors have taken advantage of the exemption conferred by Part 1 of Schedule 8 of the Companies Act 1985 and have done so on the grounds that in their opinion the company is entitled to these exemptions as a small company.

These financial statements were approved by the board of directors on:

N I Jackson
Director

FERDPLOT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2004

1 **ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

Basis of accounting

The accounts have been prepared in accordance with the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with Section 228 of, and schedule 4 to, the Companies Act 1985.

Depreciation

Depreciation is provided on the cost of tangible fixed assets in order to write off such cost after taking account of scrap values over the expected useful lives as follows:

Freehold Buildings	At valuation
Fixtures and Fittings	15% on cost

2 **INCOME**

Income represents rents received and receivable for accommodation let to tenants during the year.

3 **OPERATING PROFIT / LOSS**

This is stated after charging of (crediting) the following:

	2003	2004
	£	£
Depreciation of tangible fixed assets	4,659	6,450

4 **INTEREST PAYABLE AND SIMILAR CHARGES**

	2003	2004
	£	£
Bank Interest	3,692	2,384
Bank Charges	309	277
	4,001	2,661

FERDPLOT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2004

5 **TAX ON PROFIT OF ORDINARY ACTIVITIES**

	2003	2004
	£	£
Corporation Tax	659	–

6 **TANGIBLE FIXED ASSETS**

	Land and Buildings	Equipment	Fixtures & Fittings	Total
	£	£	£	£
Cost of Valuation				
At 1 April 2003	350,247	–	34,701	384,948
Additions	6,408		10,450	16,858
Sales (at cost)	–			–
At 31 March 2004	356,655	-	45,151	401,806
Depreciation				
At 1 April 2003	-		18,701	18,701
Charge for the year	–		6,450	6,450
At 31 March 2004	–		25,151	25,151
Net Book Amount				
At 31 March 2004	356,655		20,000	376,655
At 1 April 2003	350,247		16,000	366,247

7 **DEBTORS**

	2003	2004
	£	£
Amounts falling due within one year		
Prepayments and accrued income	173	697

8 CREDITORS

	2003	2004
	£	£
Amounts falling due within one year		
Corporation Tax	659	-
Other taxation and social security	384	223
Directors' Loans	165,960	167,021
Accruals and deferred income	1,190	2,249
Bank Overdrafts	-	-
Other Creditors	23,150	24,050
	191,343	193,543
Amount falling due after one year		
Falling due 2 to 5 years		
Loan - Royal Bank of Scotland	39,898	34,612

The company's bankers hold the deeds to three of the company's properties as security.

9 DEFERRED TAXATION

The amount provided and the potential liability for deferred taxation are as follows:

	2003		2004	
	Amount Provided	Potential Liability	Amount Provided	Potential Liability
	£	£	£	£
Accelerated Capital Allowance	-	243	-	243
Taxation on Revaluation Surplus	-	4,277	-	4,277
	-	4,520	-	4,520

10 SHARE CAPITAL

	2003	2004
	£	£
Authorised		
Ordinary Shares of £1 each	100	100
Allotted and fully paid:		
Ordinary Shares of £1 per share	2	2

11 RESERVES

	2003	2004
	£	£
Other Capital Reserves	34,780	34,780
Revenue Reserves brought forward	92,041	104,684
Profit Retained	12,642	10,381
	139,463	149,845

12 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2003	2004
	£	£
Profit for the financial year	12,642	10,381
Opening shareholders' funds	126,823	139,465
	139,465	149,846

13 POST BALANCE SHEET EVENTS

There were no post balance sheet events affecting these accounts.

FERDPLOT LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2004

	2003		2004	
	£	£	£	£
TURNOVER		53,384		50,435
ADMINISTRATION COSTS				
Wages and National Insurance	10,269		10,470	
Sundries	4,670		5,230	
Advertising	1,154		1,029	
Accountancy	790		840	
	16,883		17,569	
OTHER OPERATING CHARGES				
Rates and Water Rates	925		739	
General Insurance	1,402		1,415	
Repairs & Renewals - Buildings	9,862		11,220	
Depreciation - Fixtures & Fittings	4,659		6,450	
	16,848		19,824	
INTEREST AND SIMILAR CHARGES				
Bank Interest	3,692		2,384	
Bank Charges	309		277	
	4,001		2,661	
TOTAL EXPENSES	37,732		40,054	
		37,732		40,054
NET PROFIT BEFORE TAXATION		15,652		10,381