

2337021

2337021

FERDPLOT LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2005

	PAGE NO
Directors and Officers	2
Report of the Directors	3
Profit and Loss Account	4
Statement of total recognised gains and losses	5
Balance Sheet	6
Notes to the Financial Statements	7-10



FERDPLOT LIMITED

DIRECTORS AND OFFICERS

FOR THE YEAR ENDED 31 MARCH 2005

DIRECTORS	N I Jackson
	Mrs A Jackson
SECRETARY	Mrs A Jackson
REGISTERED OFFICE	422 Beverley Road
	Hull
	HU5 1LP
PRINCIPAL PLACE OF BUSINESS	422 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

FERD PLOT LIMITED

REPORT OF THE DIRECTORS

The Directors present their annual report and accounts for the year ended 31 March 2005.

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, Mrs A Jackson retires from the board by rotation, and being eligible, offers herself for re-election.

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

	Interest in £1 ordinary shares	
	31.3.04	31.3.05
N I Jackson	1	1
Mrs A Jackson	1	1

DIRECTORS' RESPONSIBILITIES

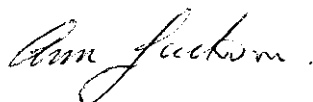
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- 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



FERD PLOT LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2005

		<u>2004</u>	<u>2005</u>
	Note	£	£
TURNOVER	2	50,435	51,691
Administration Expenses		17,569	18,399
Other Operating Expenses		19,824	16,637
OPERATING PROFIT	3	13,042	16,655
Interest Payable & Similar Charges	4	2,661	2,296
PROFIT ON ORDINARY ACTIVITIES	5	10,381	14,359
TAXATION ON PROFIT ON ORDINARY ACTIVITIES	5	—	735
		10,381	13,624
LOSS ON SALE OF PROPERTY		—	—
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		10,381	13,624
RETAINED PROFIT BROUGHT FORWARD		104,684	115,065
RETAINED PROFIT CARRIED FORWARD		115,065	128,689
CONTINUING OPERATION			

None of the company's activities 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 2005

	<u>2004</u>	<u>2005</u>
	£	£
Profit for the financial year	10,381	13,624
Unrealised surplus on other reserves	—	—
	10,381	13,624
Total recognised gains and losses		
during the year	10,381	13,624
Total gains and loss recognised		
since the last financial statements	10,381	13,624

FERD PLOT LIMITED

BALANCE SHEET AT 31 MARCH 2005

	Note	<u>2004</u>	<u>2005</u>
		£	£
FIXED ASSETS			
Tangible Assets	6	376,655	381,870
CURRENT ASSETS			
Debtors	7	697	190
Cash at Bank		649	3,257
		1,346	3,447
CREDITORS			
Amounts falling due within one year	8	193,544	192,787
Amounts falling due after one year		34,612	29,060
NET CURRENT LIABILITIES		(226,810)	(218,400)
NET ASSETS		149,845	163,470

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

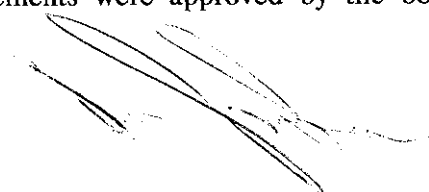
Directors' Statement

- (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 2005

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:

	<u>2004</u>	<u>2005</u>
	£	£
Depreciation of tangible fixed assets	6,450	5,949

4 **INTEREST PAYABLE AND SIMILAR CHARGES**

	<u>2004</u>	<u>2005</u>
	£	£
Bank Interest	2,384	2,047
Bank Charges	277	249
	2,661	2,296

FERDPLOT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2005

5 TAX ON PROFIT OF ORDINARY ACTIVITIES

	<u>2004</u> £	<u>2005</u> £
Corporation Tax	-	-

6 TANGIBLE FIXED ASSETS

	Land and Buildings	Equipment	Fixtures & Fittings	Total
	£	£	£	£
Cost of Valuation				
At 1 April 2004	356,655	-	45,151	401,806
Additions	5,215		5,949	11,164
Sales (at cost)	-			-
	-----	-----	-----	-----
At 31 March 2005	361,870	-	51,100	412,970
	-----	-----	-----	-----
Depreciation				
At 1 April 2004	-		25,151	25,151
Charge for the year	-		5,949	5,949
	-----	-----	-----	-----
At 31 March 2005	-		31,100	31,100
	-----	-----	-----	-----
Net Book Amount				
At 31 March 2005	361,870		20,000	381,870
	-----	-----	-----	-----
At 1 April 2004	356,655		20,000	376,655
	-----	-----	-----	-----

7 DEBTORS

	<u>2004</u> £	<u>2005</u> £
Amounts falling due within one year		
Prepayments and accrued income	697	190
	-----	-----

FERDPLOT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2005

8 **CREDITORS**

	<u>2004</u>	<u>2005</u>
	£	£
Amounts falling due within one year		
Corporation Tax	-	735
Other taxation and social security	223	626
Directors' Loans	167,021	166,021
Accruals and deferred income	2,249	1,705
Bank Overdrafts	-	-
Other Creditors	24,050	23,700
	193,543	192,787
Amount falling due after one year		
Falling due 2 to 5 years		
Loan - Royal Bank of Scotland	34,612	29,060

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:

	<u>2004</u>		<u>2005</u>	
	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

FERDPLOT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2005

10 **SHARE CAPITAL**

	<u>2004</u>	<u>2005</u>
	£	£
Authorised		
Ordinary Shares of £1 each	100	100
	—	—
Allotted and fully paid:		
Ordinary Shares of £1 per share	2	2
	—	—

11 **RESERVES**

	<u>2004</u>	<u>2005</u>
	£	£
Other Capital Reserves	34,780	34,780
Revenue Reserves brought forward	104,684	115,065
Profit Retained	10,381	13,624
	—	—
	149,845	163,469
	—	—

12 **RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	<u>2004</u>	<u>2005</u>
	£	£
Profit for the financial year	10,381	13,624
Opening shareholders' funds	139,465	149,846
	—	—
	149,846	163,470
	—	—

13 **POST BALANCE SHEET EVENTS**

There were no post balance sheet events affecting these accounts.

FERD PLOT LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2005

	<u>2004</u>		<u>2005</u>
	£	£	£
TURNOVER	50,435		51,691
 ADMINISTRATION COSTS			
Wages and National Insurance	10,470		10,609
Sundries	5,230		5,928
Advertising	1,029		972
Accountancy	840		890
	17,569		18,399
 OTHER OPERATING CHARGES			
Rates and Water Rates	739		559
General Insurance	1,415		1,500
Repairs & Renewals - Buildings	11,220		8,629
Depreciation - Fixtures & Fittings	6,450		5,949
	19,824		16,637
 INTEREST AND SIMILAR CHARGES			
Bank Interest	2,384		2,047
Bank Charges	277		249
	2,661		2,296
 TOTAL EXPENSES	40,054		37,332
	40,054		37,332
 NET PROFIT BEFORE TAXATION	10,381		14,359