2337021

FERDPLOT LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2005

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	421 Beverley Road Hull HU5 1LP
PRINCIPAL PLACE OF BUSINESS	421 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 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

Ann Jackson.

FERDPLOT LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2005

	Note	2004 £	2004 £	2005 £	2005 £
TURNOVER	2		50,435		51,691
Administration Expenses		17,569		18,399	
Other Operating Expenses		19,824	37,393	16,637	35,036
OPERATING PROFIT	3		13,042		16,655
Interest Payable & Similar Charges	4		2,661		2,296
PROFIT ON ORDINARY ACTIVITES	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 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 2005

	2004	2005
	£	£
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

FERDPLOT LIMITED

BALANCE SHEET AT 31 MARCH 2005

		2004		2005	
	Note	£	£	£	£
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:

	2004	2005
	£	£
Depreciation of tangible fixed assets	6,450	5,949

4 **INTEREST PAYABLE AND SIMILAR CHARGES**

	2004	2005
	£	£
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

	2004	2005
	£	£
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

	2004	2005
	£	£
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

	2004	2005
	£	£
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:

	2004		2005	
	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

	2004	2005
	£	£
Authorised		
Ordinary Shares of £1 each	100	100
Allotted and fully paid:		
Ordinary Shares of £1 per share	2	2

11 RESERVES

	2004	2005
	£	£
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

	2004	2005
	£	£
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.

FERDPLOT LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2005

	2004		2005	
	£	£	£	£
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