

SIMON DEVELOPMENTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31ST DECEMBER 2000

Registered number: 02289688



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COMPANIES HOUSE 18/10/01

Daw White Murrall

Chartered Accountants

Wolverhampton

SIMON DEVELOPMENTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st December 2000

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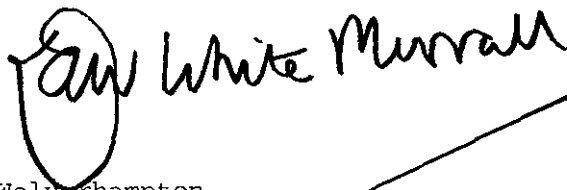
SIMON DEVELOPMENTS LIMITED

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountants' report
on the unaudited financial statements to the directors of
Simon Developments Limited

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 4) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st December 2000, set out on pages 4 to 11, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'

A handwritten signature in black ink, reading "Daw White Murrall". The signature is written in a cursive style, with the first letters of each word being capitalized and prominent. A long, straight diagonal line is drawn across the page, starting from the bottom left and extending towards the right, passing under the signature.

Wolverhampton
7th September 2001

Daw White Murrall
Chartered Accountants

SIMON DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

at 31st December 2000

	Note	2000		1999	
		£	£	£	£
Fixed assets					
Tangible assets	2	1,157,358		1,134,024	
Current assets					
Stocks		163,046		123,770	
Debtors		343,922		369,666	
Cash at bank and in hand		6,436		4,027	
		513,404		497,463	
Creditors: amounts falling due within one year		(490,964)		(485,763)	
Net current assets		22,440		11,700	
Total assets less current liabilities		1,179,798		1,145,724	
Creditors: amounts falling due after more than one year	3	(604,895)		(610,582)	
		574,903		535,142	
Capital and reserves					
Called up share capital	4	1,000		1,000	
Revaluation reserve		318,587		318,587	
Profit and loss account		255,316		215,555	
Total shareholders' funds		574,903		535,142	

continued

SIMON DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET
(continued)

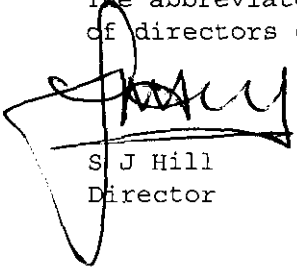
at 31st December 2000

The directors consider that for the year ended 31st December 2000 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements 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 financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 7th September 2001 and signed on its behalf by:



S J Hill
Director

SIMON DEVELOPMENTS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st December 2000

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules, except for freehold property which is stated at valuation. Profits or losses arising on the disposal of items stated at valuation are determined by reference to the difference between the valuation and the sale proceeds.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold land	Not depreciated
Freehold buildings	Not depreciated
Office equipment	15% on a reducing balance basis
Plant and machinery	15% on a reducing balance basis
Motor vehicles	25% on a reducing balance basis

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

No depreciation is charged on Freehold Land and Buildings as in the opinion of the Directors the buildings are maintained to such a standard that their estimated residual value is not less than their cost or valuation.

SIMON DEVELOPMENTS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st December 2000

2 Fixed assets

	Tangible fixed assets £
Cost or valuation	
1st January 2000	1,179,096
Additions	36,905
31st December 2000	<u>1,216,001</u>
Depreciation	
1st January 2000	45,072
Charge for the year	13,571
31st December 2000	<u>58,643</u>
Net book amount	
31st December 2000	<u><u>1,157,358</u></u>
1st January 2000	<u><u>1,134,024</u></u>

3 Creditors:

	2000 £	1999 £
Creditors include the following amounts:		
Amounts falling due after more than five years:		
Bank loans	<u>272,587</u>	<u>341,403</u>

SIMON DEVELOPMENTS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st December 2000

4 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
Allotted called up and fully paid				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

5 Directors' interests and loans

The Directors interests are Simon Homes Limited, Simon Commercial Investments Limited and Wolverhampton Glass and Windows Limited, being connected companies as defined by Section 346 of the Companies Act 1985 in so far as the Directors of the company are also Directors/Shareholders of those companies.

Transactions with the Directors interests are conducted in accordance with normal conditions of trade and are summarised as follows :-

	Simon Commercial Investments Limited	Simon Homes Limited	Wolverhampton Glass and Windows Limited
	£	£	£
Balance included in Debtors	84,409	62,936	3,926
Sales of goods and services to	10,400	-	4,031
Purchases of goods and services from	-	-	6,203

The directors had no other interest, direct or indirect, in any contract entered into by the company.