

Company Registration No. 04214973 (England and Wales)

**WOLVESACRE DEVELOPMENTS LTD**

**DIRECTORS' REPORT AND**  
**FINANCIAL STATEMENTS**

**FOR THE PERIOD TO 31<sup>ST</sup> OCTOBER 2002**



# **WOLVESACRE DEVELOPMENTS LIMITED**

## **COMPANY INFORMATION**

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|                          |                                                                                        |
|--------------------------|----------------------------------------------------------------------------------------|
| <b>Directors</b>         | MR. S. Bennett<br>Mrs H. Bennett                                                       |
| <b>Secretary</b>         | Mrs H. Bennett                                                                         |
| <b>Company number</b>    | 04214973                                                                               |
| <b>Registered Office</b> | 94 Wilderspool Causeway<br>Warrington<br>Cheshire WA4 6PU                              |
| <b>Accountants</b>       | Moors Andrew Thomas & Co.<br>94 Wilderspool Causeway<br>Warrington<br>Cheshire WA4 6PU |
| <b>Business address</b>  | Llethr Mill<br>Agden<br>Nr Whitchurch<br>Shropshire SY13 4RE                           |
| <b>Bankers</b>           | National Westminster Bank plc<br>23 Sankey Street<br>Warrington<br>Cheshire WA1 1XH    |

# **WOLVESACRE DEVELOPMENTS LIMITED**

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# WOLVESACRE DEVELOPMENTS LIMITED

## DIRECTORS' REPORT

*FOR THE PERIOD ENDED 31<sup>st</sup> OCTOBER 2002*

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The directors present their report and financial statements for the period ended 31<sup>st</sup> October 2002.

### Principal activities

The principal activity of the company is property development.

The Company was incorporated on 11<sup>th</sup> May 2001

The Company commenced trading on 24<sup>th</sup> July 2001

### Directors

The following directors have held office since 11<sup>th</sup> May 2001:

Mr. S. Bennett  
Mrs H. Bennett

### Directors' Interests

The directors' interests in the shares of the company were as stated below:

|                | Ordinary Shares of £1 each |                           |
|----------------|----------------------------|---------------------------|
|                | 11 <sup>th</sup> May 2001  | 31 <sup>st</sup> Oct 2002 |
| Mr. S. Bennett | 98                         | 98                        |
| Mrs H. Bennett | <u>2</u>                   | <u>2</u>                  |
|                | 100                        | 100                       |
|                | ===                        | ===                       |

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

On behalf of the Board



Director

**WOLVESACRE DEVELOPMENTS LTD**

**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED  
ACCOUNTS OF WOLVESACRE DEVELOPMENTS LTD**

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As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 31<sup>st</sup> October 2002, set out on pages 3 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts 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 cursive script, appearing to read 'Moors Andrew Thomas & Co.', written in dark ink.

**Moors Andrew Thomas & Co.**

**Chartered Accountants**

94 Wilderspool Causeway  
Warrington  
Cheshire  
WA4 6PU

**WOLVESACRE DEVELOPMENTS LTD**

**PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD ENDED 31<sup>st</sup> OCTOBER 2002**

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|                                                 | Period ended<br>31 <sup>st</sup> October 2002 |
|-------------------------------------------------|-----------------------------------------------|
|                                                 | £                                             |
| Turnover                                        | 70,157                                        |
| Administration expenses                         | (62,679)                                      |
| Other operating income                          | -                                             |
|                                                 | <hr/>                                         |
| Profit on ordinary activities                   | 7,478                                         |
| Tax on profit on ordinary activities            | -                                             |
|                                                 | <hr/>                                         |
| Profit on ordinary activities after taxation    | 7,478                                         |
|                                                 | <hr/>                                         |
| Dividends paid                                  | (6,000)                                       |
|                                                 | <hr/>                                         |
| Retained profit/(loss) for the financial period | <u>1,478</u>                                  |

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

# WOLVESACRE DEVELOPMENTS LTD

## BALANCE SHEET AS AT 31<sup>ST</sup> OCTOBER 2002

|                                                                    | Note | £            | £            |
|--------------------------------------------------------------------|------|--------------|--------------|
| <b>Current assets</b>                                              |      |              |              |
| Cash at bank and in hand                                           |      | 100          |              |
| Prepayments                                                        |      | <u>8,300</u> | <u>8,400</u> |
| <b>Net current assets</b>                                          |      |              |              |
| <b>Creditors: amounts falling due after<br/>More than one year</b> | 2    |              | (6,822)      |
|                                                                    |      |              | <u>1,578</u> |
| <b>Capital and reserves</b>                                        |      |              |              |
| Called up share capital                                            | 3    |              | 100          |
| Profit and Loss account                                            |      |              | <u>1,478</u> |
|                                                                    |      |              | <u>1,578</u> |

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985.
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that 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 state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 5<sup>th</sup> March 2003.

Director



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Director



## **WOLVESACRE DEVELOPMENTS LTD**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31<sup>ST</sup> OCTOBER 2002**

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#### **1. Accounting policies**

##### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

Continuation of the company's activities is dependent upon the support of its directors. The financial statements have been prepared on a going concern basis which assumes that such support will continue to be made available and these financial statements take no account of any adjustments which may be necessary if the company is unable to continue as a going concern.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

##### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable accounting standards.

##### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

|                                                                   |                 |
|-------------------------------------------------------------------|-----------------|
| <b>2. Creditors: amounts falling due after more than one year</b> | <b>2002</b>     |
|                                                                   | <b>£</b>        |
| Bank overdraft                                                    | 248             |
| Wages control                                                     | 192             |
| PAYE control                                                      | 3,170           |
| Accruals                                                          | <u>3,212</u>    |
|                                                                   | <u>6,822</u>    |
| <br><b>3. Share capital</b>                                       | <br><b>2002</b> |
|                                                                   | <b>£</b>        |
| <b>Authorised</b>                                                 |                 |
| 100 Ordinary shares of £1 each                                    | <u>100</u>      |
| <br><b>Allotted, called up and fully paid</b>                     |                 |
| 100 Ordinary shares of £1 each                                    | <u>100</u>      |
| <br><b>4. Control</b>                                             |                 |
| There is no ultimate controlling party                            |                 |