

**FRESHWATER ESTATES (UK) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30TH NOVEMBER 2000**



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COMPANIES HOUSE

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13/06/01

# AUDITORS' REPORT TO FRESHWATER ESTATES (UK) LIMITED

## UNDER SECTION 247B OF THE COMPANIES ACT 1985

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We have examined the abbreviated accounts set out on pages 2 to 4 together with the accounts of Freshwater Estates (UK) Limited for the year ended 30th November 2000 prepared under section 226 of the Companies Act 1985.

### Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### Basis of opinion

We have carried out procedures we considered necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the accounts.

### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

### Stacey & Partners

Chartered Accountants and Registered Auditors

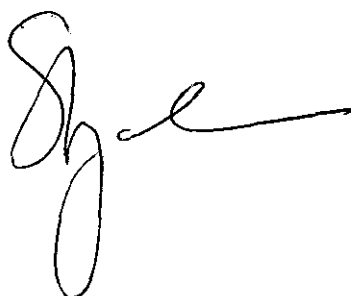
88 High Street

Newmarket

Suffolk

CB8 8JX

Date: 11th June 2001



# FRESHWATER ESTATES (UK) LIMITED

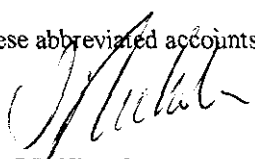
## ABBREVIATED BALANCE SHEET

AS AT 30TH NOVEMBER 2000

	Notes	£	2000 £	£	1999 £
<b>Fixed assets</b>	2				
Tangible fixed assets			20,377		35,104
<b>Current assets</b>					
Stock		1,215,220		872,025	
Debtors		17,055		2,889	
Cash at bank and in hand		157,286		126,082	
		1,389,561		1,000,996	
<b>Creditors: amounts falling due within one year</b>		(988,323)		(854,536)	
<b>Net current assets</b>			401,238		146,460
<b>Total assets less current liabilities</b>			421,615		181,564
<b>Creditors: amounts falling due after more than one year</b>			(6,993)		(11,897)
			414,622		169,667
<b>Capital and reserves</b>					
Share capital	3		2		2
Profit and loss account			414,620		169,665
<b>Shareholders' funds</b>			414,622		169,667

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These abbreviated accounts were approved by the board on 4 June 2001 and signed on its behalf.

  
Mr J L Nicholson  
Director

The notes on pages 3 to 4 form part of these accounts.

# FRESHWATER ESTATES (UK) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH NOVEMBER 2000

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### 1 Accounting policies

#### Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

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

#### Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

#### Tangible fixed assets and depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets by equal annual instalments or by the reducing balance method over their expected useful lives:

Motor vehicles	25% reducing balance
Fixtures, fittings and equipment	25% reducing balance
Computer equipment	33% straight line

#### Stocks

Stocks are stated at the lower of cost and net realisable value.

#### Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director considers that a liability to taxation is unlikely to crystallise.

#### Hire purchase and leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

# FRESHWATER ESTATES (UK) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH NOVEMBER 2000

### 2 Fixed assets

	<b>Tangible fixed assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1st December 1999	51,078	51,078
Additions	17,911	17,911
Disposals	(33,995)	(33,995)
<b>At 30th November 2000</b>	<b>34,994</b>	<b>34,994</b>
<b>Depreciation and amortisation</b>		
At 1st December 1999	15,974	15,974
Charge for the year	7,142	7,142
On disposals	(8,499)	(8,499)
<b>At 30th November 2000</b>	<b>14,617</b>	<b>14,617</b>
<b>Net book value</b>		
<b>At 30th November 2000</b>	<b>20,377</b>	<b>20,377</b>
<i>At 30th November 1999</i>	<i>35,104</i>	<i>35,104</i>

### 3 Share capital

	<b>2000 £</b>	<b>1999 £</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
	<b>1,000</b>	<b>1,000</b>
<b>Allotted</b>		
- Allotted, called up and fully paid ordinary shares of £1 each	2	2
	<b>2</b>	<b>2</b>