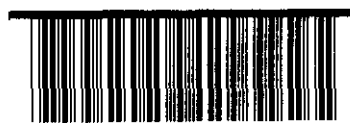


Abbreviated Financial Statements for the Year Ended 31 March 2000

for

Metropolitan & Country Land & Estate
Company Limited



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**Metropolitan & Country Land & Estate
Company Limited**

**Contents of the Abbreviated Financial Statements
for the Year Ended 31 March 2000**

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**Metropolitan & Country Land & Estate
Company Limited**

**Company Information
for the Year Ended 31 March 2000**

DIRECTORS:	C B Saxton P P W Smith Mrs A D Patterson T M Watson
SECRETARY:	C.B.Saxton
REGISTERED OFFICE:	67 Westow Street Upper Norwood London SE19 3RW
REGISTERED NUMBER:	00301310 (England and Wales)
AUDITORS:	Thornton Springer Chartered Accountants Registered Auditors 67 Westow Street Upper Norwood London, SE19 3RW
BANKERS:	Lloyds Bank plc 132 Caxton Street Westminster SW1H 0PR

**Metropolitan & Country Land & Estate
Company Limited**

**Report of the Auditors to
Metropolitan & Country Land & Estate
Company Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to four, together with the full financial statements of the company for the year ended 31 March 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to four are properly prepared in accordance with those provisions.

Thornton Springer
Chartered Accountants
Registered Auditors
67 Westow Street
Upper Norwood
London, SE19 3RW

Thornton Springer

Dated: 22-8-2000

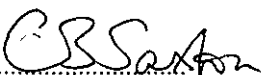
**Metropolitan & Country Land & Estate
Company Limited**

**Abbreviated Balance Sheet
31 March 2000**

		31.3.00		31.3.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Investments	2		3,790,875		2,865,000
CURRENT ASSETS:					
Debtors		62,842		60,452	
Cash at bank		151,243		227,004	
		214,085		287,456	
CREDITORS: Amounts falling due within one year		128,814		88,186	
NET CURRENT ASSETS:			85,271		199,270
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£3,876,146</u>		<u>£3,064,270</u>
CAPITAL AND RESERVES:					
Called up share capital	3		24,000		200
Revaluation reserve			3,096,564		2,343,139
Profit and loss account			755,582		720,931
SHAREHOLDERS' FUNDS:			<u>£3,876,146</u>		<u>£3,064,270</u>

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

ON BEHALF OF THE BOARD:



C B Saxton - DIRECTOR



P P W Smith - DIRECTOR

Approved by the Board on 2nd August 2000

**Metropolitan & Country Land & Estate
Company Limited**

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2000**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Freehold Properties

These are held as investment properties and are stated at market value. Cost of additions is reduced by the amount of government grants receivable. No depreciation is provided.

Rental Income

This is brought into account on an accruals basis.

Repairs & Renewals

These costs are charged to revenue as they are incurred.

2. FIXED ASSET INVESTMENTS

	£
COST OR VALUATION:	
At 1 April 1999	2,865,000
Additions	172,450
Surplus on revaluation	753,425
At 31 March 2000	3,790,875
NET BOOK VALUE:	
At 31 March 2000	3,790,875
At 31 March 1999	2,865,000

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.00	31.3.99
			£	£
25,000	Ordinary Shares	£1.00	25,000	25,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.00	31.3.99
			£	£
24,000	Ordinary Shares	£1.00	24,000	200
(31.3.99 - 200)				
			24,000	200

23,800 Ordinary Shares shares of £1.00 each were allotted as fully paid as a bonus issue out of reserves during the year.