

REGISTERED NUMBER: 00301310 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 March 2001

for

Metropolitan & Country Land & Estate
Company Limited



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

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for the Year Ended 31 March 2001**

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

**Company Information
for the Year Ended 31 March 2001**

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

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

**Report of the Independent 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 2001 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 audit 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

Dated: 22/10/2001

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

**Abbreviated Balance Sheet
31 March 2001**

		31.3.01		31.3.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Investments	2		5,435,843		3,790,875
CURRENT ASSETS:					
Debtors		85,036		62,842	
Cash at bank		70,796		151,243	
		155,832		214,085	
CREDITORS: Amounts falling due within one year		129,349		128,814	
NET CURRENT ASSETS:			26,483		85,271
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£5,462,326</u>		<u>£3,876,146</u>
CAPITAL AND RESERVES:					
Called up share capital	3		24,000		24,000
Revaluation reserve			4,684,592		3,096,564
Profit and loss account			753,734		755,582
SHAREHOLDERS' FUNDS:			<u>£5,462,326</u>		<u>£3,876,146</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



A.D. PATTERSON

~~P.P.W. Smith~~ - DIRECTOR

Approved by the Board on 22/10/2001

The notes form part of these financial statements

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

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2001**

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 2000	3,790,875
Additions	59,846
Disposals	(2,906)
Surplus on revaluation	1,588,028
At 31 March 2001	5,435,843
NET BOOK VALUE:	
At 31 March 2001	5,435,843
At 31 March 2000	3,790,875

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.01	31.3.00
			£	£
25,000	Ordinary Shares	£1.00	25,000	25,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.01	31.3.00
			£	£
24,000	Ordinary Shares	£1.00	24,000	24,000