

Company No. 477884

B. A. CASHMORE (HOLDINGS) LIMITED

ABBREVIATED ACCOUNTS

31ST DECEMBER, 2000

POTTER MCGREGOR & CO.
CHARTERED ACCOUNTANTS,
Mill Street,
Sutton Coldfield, B72 1TG



1.

REPORT OF THE AUDITORS TO B. A. CASHMORE (HOLDINGS) LIMITED
PURSUANT TO SECTION 247B OF THE COMPANIES ACT, 1985

We have examined the abbreviated accounts on pages 3 to 5 together with the full financial statements of B. A. Cashmore (Holdings) Limited prepared under Section 226 of the Companies Act, 1985 for the year ended 31st December, 2000.

Respective responsibilities of directors and auditors.

The directors are 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 are properly prepared in accordance with those provisions and to report our opinion to you.

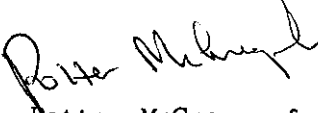
Basis of opinion

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 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 full financial statements.

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 in accordance with those provisions.

31st October, 2001
Sutton Coldfield.


Potter McGregor & Co.
Chartered Accountants,
Registered Auditor.

B. A. CASHMORE (HOLDINGS) LIMITEDAbbreviated Balance Sheet as at 31st December, 2000

	<u>NOTES</u>	<u>2000</u>	<u>1999</u>
<u>FIXED ASSETS</u>			
Tangible assets	4	949,849	358,456
Investments	5	<u>257,728</u>	<u>255,241</u>
		1,207,577	613,697
<u>CURRENT ASSETS</u>			
Debtors	2	203,755	122,909
Cash at bank and in hand		<u>641,860</u>	<u>659,205</u>
		845,615	782,114
<u>CREDITORS</u> - Amounts falling due within one year	2	<u>26,355</u>	<u>25,086</u>
<u>NET CURRENT ASSETS</u>		<u>819,260</u>	<u>757,028</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		2,026,837	1,370,725
<u>PROVISION FOR LIABILITIES AND CHARGES</u>		<u>30</u>	<u>20</u>
<u>NET ASSETS</u>		<u>£2,026,807</u> =====	<u>£1,370,705</u> =====
<u>CAPITAL AND RESERVES</u>			
Called up share capital	3	4,000	4,000
Revaluation Reserve		476,892	
Profit and Loss Account		<u>1,545,915</u>	<u>1,366,705</u>
		<u>£2,026,807</u> =====	<u>£1,370,705</u> =====

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

Approved by the Board of Directors on 31st October, 2001

M. J. EDWARDS
Director

S. J. EDWARDS
Director

B. A. CASHMORE (HOLDINGS) LIMITEDNotes to the Accounts for the year ended 31st December, 20001. ACCOUNTING POLICIES(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (Effective March, 2000)

(b) Consolidation

The Company and its subsidiary form a small group. The Company has therefore taken advantage of the exemption provided by section 248 of the Companies Act, 1985, not to prepare group accounts. These financial statements present information about the company as an individual undertaking and not about its group.

(c) Fixed Assets - Depreciation

Depreciation is provided over the estimated useful lives of the assets as follows:-

Fixtures and fittings - 20% (Reducing Balance Basis)

In accordance with SSAP19, investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve, and no depreciation is provided. This represents a departure from the requirements of the Companies Act 1985. The Directors consider that this accounting policy results in the accounts giving a true and fair view. Depreciation is one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

(d) Operating Lease/Rental Income

This comprises rental income for the year from the investment properties.

(e) Deferred Taxation

Deferred taxation is provided at the anticipated tax rates on timing differences which arise from the recognition of income and expenditure in differing periods for taxation and accounting purposes, to the extent that it is probable that a liability or asset will crystallise in the future. Under this policy no provision has been made for the potential further liability to taxation which would arise in the event of the realisation of the investment property included in the accounts at valuation.

(f) Turnover comprises the following:-

Dividends received from listed investments being the amount receivable excluding the attaching tax credit.
Gross interest received from listed investments
Bank interest receivable
Gross rent receivable
Invoiced value of goods and services provided net of Value Added Tax (ceased January, 1999).

2. DEBTORS AND CREDITORS

All debtors and creditors fall due for payment within one year.

3. SHARE CAPITAL

Authorised - 4,000 Ordinary Shares of £1 each	£ 4,000	£ 4,000
	=====	=====
Allotted, Called Up and Fully Paid		
4,000 Ordinary Shares of £1 each	£ 4,000	£ 4,000
	=====	=====

B. A. CASHMORE (HOLDINGS) LIMITEDNotes to the Accounts for the year ended 31st December, 2000 (cont.)

4.	<u>TANGIBLE FIXED ASSETS</u>	<u>Total</u>
	<u>Cost</u>	
	At 1.1.00.	358,626
	Additions	114,638
	Disposals	(-)
	Surplus arising on revaluation	<u>476,892</u>
	At 31.12.00.	£950,156
		=====
	<u>Depreciation</u>	
	At 1.1.00.	170
	Charged in year	137
	Disposals	<u>-</u>
	At 31.12.00.	£ 307
		=====
	<u>NET BOOK VALUE</u>	
	At 31.12.00.	£949,849
		=====
	At 31.12.99.	£358,456
		=====

Land and property included in the above were revalued by the Directors as at 31st December, 2000 on the basis of open market value for existing use.

5.	<u>FIXED ASSETS - INVESTMENTS</u>	<u>Subsidiary undertaking</u>	<u>Listed</u>	<u>Total</u>
	Cost at 1.1.00.	4	255,237	255,241
	Additions	-	18,623	18,623
	Disposals	<u>-</u>	<u>(16,136)</u>	<u>(16,136)</u>
	Cost at 31.12.00.	£4	£257,724	£257,728
		==	=====	=====

Subsidiary Undertaking

The Company's investment represents the cost of acquisition of the whole of the ordinary share capital of B. A. Cashmore & Co. Limited.

	<u>2000</u>	<u>1999</u>
Details from the Subsidiary's Accounts are as follows:-		
(a) Aggregate of capital and reserves	£61,293	£95,441
(b) Profit after taxation	£65,812	£95,437

Listed Investments

Listed investments comprise investments listed on the London Stock Exchange. The market value at 31st December, 2000 was £341,646 (1999 £345,849).