

Registration Number 654792

46

THOMAS & CO (STEVENAGE) LIMITED

Directors' Report and Financial Statements

for the year ended 31 March 2000



THOMAS & CO (STEVENAGE) LIMITED

Company Information

Directors	M A Thomas M E Thomas
Secretary	Mr M A Thomas
Company Number	654792
Registered Office	125 Wood Street Barnet Herts. EN5 4BX

THOMAS & CO (STEVENAGE) LIMITED

Contents

	Page
Directors' Report	1
Profit and Loss Account	2
Balance Sheet	3 - 4
Notes to the Financial Statements	5 - 9

THOMAS & CO (STEVENAGE) LIMITED

Directors' Report for the year ended 31 March 2000

The directors present their report and the financial statements for the year ended 31 March 2000.

Principal Activity

The principal activity of the company is the purchase and leasing of freehold properties.

Directors and their Interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	31 March 2000	1 April 1999 or date of appointment
M A Thomas	40	40
M E Thomas	60	60

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

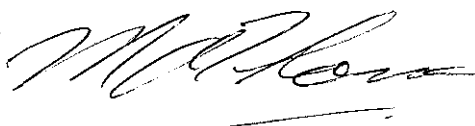
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 26 June 2000 and signed on its behalf by

Mr M A Thomas
Secretary



THOMAS & CO (STEVENAGE) LIMITED

**Profit and Loss Account
for the year ended 31 March 2000**

		2000	1999
	Notes	£	£
Turnover	2	33,000	32,000
Administrative expenses		(12,221)	(14,232)
Operating profit	3	20,779	17,768
Interest payable and similar charges	4	(322)	(42)
Profit on ordinary activities before taxation		20,457	17,726
Tax on profit on ordinary activities	6	(5,586)	(3,911)
Profit on ordinary activities after taxation		14,871	13,815
Dividends		(21,060)	(17,600)
(Loss) for the year		(6,189)	(3,785)
Retained profit brought forward		67,863	71,648
Retained profit carried forward		61,674	67,863
Statement of total recognised gains and losses			
Profit on ordinary activities after taxation		14,871	13,815
Unrealised movement on revaluation of property		-	236,165
Total recognised gains relating to the year		14,871	249,980

The notes on pages 5 to 9 form an integral part of these financial statements.

THOMAS & CO (STEVENAGE) LIMITED

Balance Sheet as at 31 March 2000

	Notes	2000		1999	
		£	£	£	£
Fixed Assets					
Tangible assets	7		1		1,900
Investments	8		300,000		300,000
			<u>300,001</u>		<u>301,900</u>
Current Assets					
Debtors	9	4,068		5,333	
Cash at bank and in hand		7,763		7,419	
		<u>11,831</u>		<u>12,752</u>	
Creditors: amounts falling due within one year	10	<u>(13,893)</u>		<u>(10,524)</u>	
Net Current (Liabilities)/Assets			<u>(2,062)</u>		<u>2,228</u>
Total Assets Less Current Liabilities			<u>297,939</u>		<u>304,128</u>
Capital and Reserves					
Called up share capital	11		100		100
Revaluation reserve	12		236,165		236,165
Profit and loss account	12		61,674		67,863
Shareholders' Funds			<u>297,939</u>		<u>304,128</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 9 form an integral part of these financial statements.

THOMAS & CO (STEVENAGE) LIMITED

Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2000**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2000 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

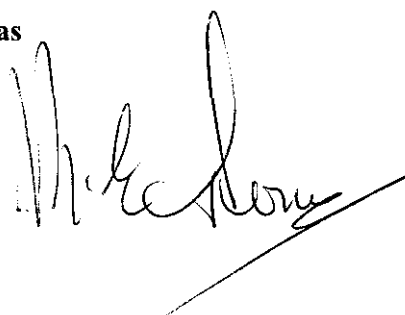
These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

The financial statements approved by the Board on 26 June 2000 and signed on its behalf by

M A Thomas
Director



M E Thomas
Director



The notes on pages 5 to 9 form an integral part of these financial statements.

THOMAS & CO (STEVENAGE) LIMITED

Notes to the Financial Statements for the year ended 31 March 2000

1. Accounting Policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of certain fixed assets.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Motor vehicles - 25% Straight Line

1.4. Investments

Investment properties are valued at their open market value at the Balance Sheet date. Any surplus on revaluation is transferred to the investment property revaluation reserve. Any deficit is deducted from the investment property revaluation reserve, except for permanent diminutions in value which are charged to the profit and loss account.

No amortisation or depreciation is provided in respect of freehold investment properties in accordance with SSAP 19. The treatment is contrary to the requirements of the Companies Act 1985 to provide depreciation but is considered necessary to ensure that the financial statements give a true and fair view. Depreciation is only one of the factors reflected at the balance sheet date valuation and the amount that might otherwise have been shown cannot be separately identified or quantified.

1.5. 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 directors consider that a liability to taxation is unlikely to materialise.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	2000	1999
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	1,899	1,900
Auditors' remuneration	-	1,939
	<u> </u>	<u> </u>

THOMAS & CO (STEVENAGE) LIMITED

Notes to the Financial Statements for the year ended 31 March 2000

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4. Interest payable and similar charges	2000	1999
	£	£
On loans and overdrafts	<u>322</u>	<u>42</u>
5. Directors' emoluments		
There were no employees during the year apart from the directors.		
	2000	1999
	£	£
Remuneration and other benefits	<u>6,760</u>	<u>6,600</u>
6. Taxation	2000	1999
	£	£
UK current year taxation		
UK Corporation Tax	4,321	3,911
Prior years		
UK Corporation Tax	<u>1,265</u>	<u>-</u>
	<u>5,586</u>	<u>3,911</u>

THOMAS & CO (STEVENAGE) LIMITED

**Notes to the Financial Statements
for the year ended 31 March 2000**

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7. Tangible fixed assets

	Motor vehicles	Total
	£	£
Cost/revaluation		
At 1 April 1999		
At 31 March 2000	9,500	9,500
Depreciation		
At 1 April 1999	7,600	7,600
Charge for the year	1,899	1,899
At 31 March 2000	9,499	9,499
Net book values		
At 31 March 2000	1	1
At 31 March 1999	1,900	1,900

8. Fixed Asset Investments

Freehold property

	Other Unlisted Investments	Total
	£	£
Cost		
At 1 April 1999		
At 31 March 2000	300,000	300,000
Net book values		
At 31 March 2000	300,000	300,000
At 31 March 1999	300,000	300,000

The property was revalued by the directors on 31st March 2000 on the basis of open market value for current use

The original cost of the property was £108,141

THOMAS & CO (STEVENAGE) LIMITED

Notes to the Financial Statements for the year ended 31 March 2000

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9. Debtors

	2000 £	1999 £
Other debtors	4,068	5,333

10. Creditors: amounts falling due within one year

	2000 £	1999 £
Corporation tax	4,321	186
Directors' accounts	169	149
Other creditors	8,250	8,250
Accruals and deferred income	1,153	1,939
	13,893	10,524

11. Share capital

	2000 £	1999 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

12. Reserves

	Revaluation reserve £	Profit and loss account £	Total £
At 1 April 1999	236,165	67,863	304,028
(Loss) for the year		(6,189)	(6,189)
At 31 March 2000	236,165	61,674	297,839

THOMAS & CO (STEVENAGE) LIMITED

**Notes to the Financial Statements
for the year ended 31 March 2000**

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15. Related party transactions

CONTROL: The company is controlled by Mr & Mrs M Thomas who between them hold 100% of the issued share capital.