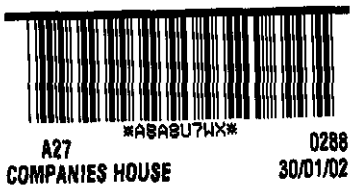
Registered number
793421 (England and Wales)

Holmdene Court Properties (Bournemouth) Limited

Report and Accounts

for the year ended

31 March 2001



Holmdene Court Properties (Bournemouth) Limited
Report and accounts
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Holmdene Court Properties (Bournemouth) Limited
Company Information

Directors

T F Jessopp
M F Jessopp

Secretary

Mrs D R F Thomas

Reporting accountants

Taylor Rae
426/428 Holdenhurst Road
Bournemouth
BH8 9AA

Bankers

HSBC Plc
897 Wimborne Road
Bournemouth
BH9 2BL

Registered office

5 Balena Close
Creekmoor
Poole
BH17 7DD

Registered number

793421 (England and Wales)

Holmdene Court Properties (Bournemouth) Limited
Directors' Report

The directors present their report and accounts for the year ended 31 March 2001.

Principal activities
The company's principal activity during the year continued to be that of freehold landlords.

Directors
The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	2001	2000
T F Jessopp	334	334
M F Jessopp	333	333

Small company special provisions
The report of the directors has been 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 29th January 2002

T.F. Jessopp - Director



Holmdene Court Properties (Bournemouth) Limited
Accountants' Report

Accountants' report on the unaudited accounts
to the directors of Holmdene Court Properties (Bournemouth) Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2001, set out on pages 4 to 7, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Taylor Rae
Chartered Accountants

426/428 Holdenhurst Road
Bournemouth
BH8 9AA

Taylor Rae

29th January 2002

Holmdene Court Properties (Bournemouth) Limited
Profit and Loss Account
for the year ended 31 March 2001

	Notes	2001 £	2000 £
Turnover		566	558
Administrative expenses		(359)	(251)
Other operating income		-	1,500
Operating profit		207	1,807
Profit on ordinary activities before taxation		207	1,807
Tax on profit on ordinary activities	2	(21)	(361)
Profit for the financial year		186	1,446
Retained profit for the financial year		186	1,446
Retained profit brought forward		2,156	710
Retained profit carried forward		2,342	2,156

The notes on pages 6 and 7 form part of these account.

Holmdene Court Properties (Bournemouth) Limited
Balance Sheet
as at 31 March 2001

	Notes		2001 £		2000 £
Fixed assets					
Tangible assets	3		2,826		2,826
Current assets					
Cash at bank and in hand		2,374		2,422	
Creditors: amounts falling due within one year	4	(858)		(1,092)	
Net current assets			1,516		1,330
Net assets			4,342		4,156
Capital and reserves					
Called up share capital	5		2,000		2,000
Profit and loss account			2,342		2,156
Shareholders' funds			4,342		4,156

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:
(i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
(ii) preparing accounts 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 financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

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

T F Jessopp
Director
Approved by the board on ..... 21st January 2002

The notes on pages 6 and 7 form part of these accounts.

Holmdene Court Properties (Bournemouth) Limited
Notes to the Accounts
for the year ended 31 March 2001

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover
Credit is taken for ground rents and maintenance fees on the basis of the amount receivable in the accounting period.

Investment property
No provision has been made for the depreciation of the freehold property reversionary interest in accordance with Statement of Standard Accounting Practice No. 19, although this is a departure from the requirements of the Companies Act 1985.

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 a liability to taxation is unlikely to crystallise.

2 Taxation

	2001 £	2000 £
UK corporation tax	21	361

3 Tangible fixed assets

	Land and buildings £
Valuation	
At 1 April 2000	2,826
At 31 March 2001	2,826
Depreciation	
At 31 March 2001	-
Net book value	
At 31 March 2001	2,826
At 31 March 2000	2,826

This is an investment property, which consists of the reversionary interest in the freehold property, Holmdene Court. It is shown as the total of the reversionary values, calculated on the sales of the leasehold interests in the flats.

No professional valuation has been carried outas, in the opinion of the Directors, no useful purpose would be served by obtaining such a valuation. In the opinion of the Director, the balance sheet value of £2,826 is a reasonable estimation of the property's market value as 31 March 2001.