

Report And Financial Statements

BISHOPS CORNER (FINANCE) LIMITED

**Abbreviated Accounts
For the year ended 30 June 2000**



K J Pittalis & Co.

KJP

CHARTERED ACCOUNTANTS

90-92 HIGH ROAD, EAST FINCHLEY, LONDON N2 9EB

BISHOPS CORNER (FINANCE) LIMITED

Auditors' Report to Bishops Corner (Finance) Limited under Section 247b of the Companies Act 1985

We have examined the abbreviated accounts on pages 2 and 3 together with the full statutory accounts of the company for the year ended 30 June 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors:

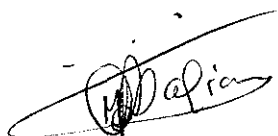
The directors are responsible for preparing abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts 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 considered necessary to confirm, by reference to the accounts, 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 does not include examining or dealing with the events after the date of our report on the full statutory accounts.

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 and 3 are properly prepared in accordance with those provisions.



**K J Pittalis & Co
Registered Auditors
90-92 High Road
London N2 9EB**

12 February 2001

BISHOPS CORNER (FINANCE) LIMITED

Abbreviated Balance Sheet As at 30 June 2000

	Notes	2000 £	1999 £
FIXED ASSETS	2		
Tangible assets			
Freehold land & buildings		795,109	795,109
CURRENT ASSETS			
Debtors & prepayments		10,159	7,274
Bank balances		15,810	1,617
		25,969	8,891
CREDITORS - amounts falling due within one year			
Creditors & accruals including taxation		23,296	14,071
Amount owed to Holding Company		37,514	32,317
		60,810	46,388
Net current (liabilities)		(34,841)	(37,497)
NET ASSETS		760,268	757,612
CAPITAL AND RESERVES			
Called up share capital	3	737,022	737,022
Profit & loss account		23,246	20,590
Shareholders' funds		760,268	757,612

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

The accounts were approved by the board of directors on 12 February 2001 and signed on its behalf by:

.....)
Mrs E Pittalis)

.....)
Mr K J Pittalis)

Directors

BISHOPS CORNER (FINANCE) LIMITED

Notes forming part of the accounts for the year ended 30 June 2000

1. ACCOUNTING POLICIES

(i) Accounting convention

The Financial Statements were prepared under the historical cost convention as modified by the revaluation of freehold properties and comply with all applicable accounting standards.

(ii) Turnover

It represents rents receivable from the freehold premises owned by the Company.

(iii) Depreciation

In accordance with SSAP 19 no depreciation is provided in respect of the freehold investment properties. This represents a departure from the Companies Act 1985 requirements concerning the depreciation of fixed assets. The directors consider that the adoption of this policy is necessary to give a true and fair view.

2. FIXED ASSETS

Tangible assets	Freehold land & buildings
	£
Cost/Revaluation	
At 30 June 2000	795,109
At 30 June 1999	795,109

In the opinion of the directors the market value of the tangible assets as at 30 June 2000 is in excess of £795,109.

3. SHARE CAPITAL

	2000	1999
Ordinary shares of £1 each	£	£
Authorised	1,000,000	1,000,000
Allotted, called up and fully paid	737,022	737,022