

ROUNDRIVER LIMITED

Company No: 891713 (England)

**REGISTRAR'S COPY
OF ACCOUNTS**

FINANCIAL STATEMENTS

- for the year ended -

30TH JUNE 2000

CAVENDISH & CO
Chartered Certified Accountants
18 Queen Anne Street
London W1M 0HB

Reference /2242/R17/



ROUNDRIVER LIMITED

DIRECTORS

C P Farrell
C F M Sara

SECRETARY

C F M Sara

BUSINESS ADDRESS

Ryewater Nursery
Folke
Sherborne
Dorset DT9 5PL

REGISTERED OFFICE

18 Queen Anne Street
London W1M 0HB

PRINCIPAL BANKERS

Bank of Scotland plc
West End Office
14/16 Cockspur Street
London SW1Y 5BL

ROUNDRIVER LIMITED

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ROUNDRIVER LIMITED

REPORT OF THE DIRECTORS

The directors present their report and financial statements for the year ended 30 June 2000.

PRINCIPAL ACTIVITIES

The principal activity of the company in the year under review was dealing in properties and investment in ground rents.

The directors consider the results achieved and the state of the company's affairs at the year end to be satisfactory.

DIRECTORS AND THEIR INTERESTS

The directors at the balance sheet date and their interests in the company at that date and at the beginning of the year (or on appointment if later), were as follows:

	<u>Class of shares</u>	<u>Number of shares</u>	
		<u>2000</u>	<u>1999</u>
C P Farrell	Ordinary shares	50	50
C F M Sara	Ordinary shares	50	50

CLOSE COMPANY

The company is a close company as defined by the Income and Corporation Taxes Act 1988.

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

Date: 26 February 2001



By Order of the Board

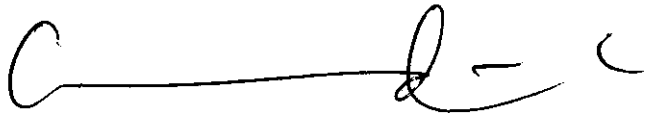
X C P Farrell
Director



ROUNDRIVER LIMITED

**ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS TO THE
DIRECTORS OF ROUNDRIVER LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 June 2000, set out on pages 3 to 6, and you consider that the company is exempt from an audit. 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.



CAVENDISH & CO
Chartered Certified Accountants

**18 Queen Anne Street
London W1M 0HB**

Date: 27 February 2001

ROUNDRIVER LIMITED**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH JUNE 2000**

	Notes	2000 £	1999 £
TURNOVER		100	100
Administrative expenses		(13,615)	(6,631)
		<u>(13,515)</u>	<u>(6,531)</u>
Other operating income		13,480	7,070
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(35)</u>	<u>539</u>
Tax on loss on ordinary activities		-	-
LOSS FOR THE FINANCIAL YEAR	6	<u>(35)</u>	<u>539</u>

The notes on pages 5 to 6 form part of these financial statements.

ROUNDRIVER LIMITED**BALANCE SHEET AT 30TH JUNE 2000**

	Notes	2000 £	1999 £
FIXED ASSETS			
Tangible assets	2	520	540
CURRENT ASSETS			
Debtors	3	65,877	65,789
Cash at bank and in hand		2,593	2,696
		<u>68,470</u>	<u>68,485</u>
CREDITORS: Amounts falling due within one year	4	<u>(1,191)</u>	<u>(1,191)</u>
NET CURRENT ASSETS		<u>67,279</u>	<u>67,294</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>67,799</u>	<u>67,834</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account	6	67,699	67,734
SHAREHOLDERS FUNDS		<u>67,799</u>	<u>67,834</u>

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:-

- The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- The financial statements give a true and fair view of the state of affairs of the company as at 30 June 2000 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as is applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved
by the board on 26 February 2001
and signed on its behalf by

C P Farrell

Director

The notes on pages 5 to 6 form part of these financial statements.

ROUNDRIVER LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2000

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

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

1.2 TURNOVER

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

1.3 DEFERRED TAXATION

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

2. TANGIBLE ASSETS

	Freehold Ground Rents £
<u>Cost</u>	
At 1 July 1999	540
Disposals	(20)
At 30 June 2000	<u>520</u>
<u>Net book value at 30 June 2000</u>	<u>520</u>
<u>Net book value at 30 June 1999</u>	<u>540</u>

3. DEBTORS

	2000 £	1999 £
Other debtors	65,877	65,789
	<u>65,877</u>	<u>65,789</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2000 £	1999 £
Other creditors	1,191	1,191
	<u>1,191</u>	<u>1,191</u>

ROUNDRIVER LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2000

5. SHARE CAPITAL

	2000	1999
	£	£
<u>Authorised</u>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<u>Allotted, called up and fully paid</u>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

6. PROFIT AND LOSS ACCOUNT

	2000	1999
	£	£
Retained profits at 1 July 1999	67,734	67,195
Loss for the financial year	(35)	539
Retained profits at 30 June 2000	<u>67,699</u>	<u>67,734</u>

7. CONTROL

The directors, C P Farrell and C F M Sara hold all the shares in the company equally.