

ROUNDRIVER LIMITED

Company No: 891713 (England)

**REGISTRAR'S COPY
OF ACCOUNTS**

FINANCIAL STATEMENTS

- for the year ended -

30TH JUNE 2001



CAVENDISH
Chartered Certified Accountants
61 Chandos Place
London WC2N 4HG

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

61 Chandos Place
London WC2N 4HG

ACCOUNTANTS

Cavendish
Chartered Certified Accountants
61 Chandos Place
London WC2N 4HG

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 2001.

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>Number of shares</u>	
		<u>2001</u>	<u>2000</u>
C P Farrell	Ordinary shares	50	50
C F M Sara	Ordinary shares	50	50

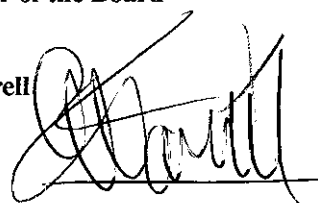
SMALL COMPANIES RULES

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

Date: 18 March 2002

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 2001, 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
Chartered Certified Accountants

61 Chandos Place
London WC2N 4HG

Date: 19 March 2002

ROUNDRIVER LIMITED**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH JUNE 2001**

	Notes	2001 £	2000 £
TURNOVER		100	100
Administrative expenses		(1,348)	(13,615)
		(1,248)	(13,515)
Other operating income		-	13,480
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(1,248)	(35)
Tax on loss on ordinary activities		-	-
LOSS FOR THE FINANCIAL YEAR	6	(1,248)	(35)

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

ROUNDRIVER LIMITED**BALANCE SHEET AT 30TH JUNE 2001**

	Notes	2001		2000	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		520		520
CURRENT ASSETS					
Debtors	3	65,977		65,877	
Cash at bank and in hand		1,245		2,593	
		<u>67,222</u>		<u>68,470</u>	
CREDITORS: Amounts falling due within one year	4	<u>(1,191)</u>		<u>(1,191)</u>	
NET CURRENT ASSETS			<u>66,031</u>		<u>67,279</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>66,551</u>		<u>67,799</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account	6		66,451		67,699
SHAREHOLDERS FUNDS			<u>66,551</u>		<u>67,799</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:-

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 30 June 2001 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 18 March 2002
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 2001

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 2000 and At 30 June 2001	520
<u>Net book value at 30 June 2001</u>	520
<u>Net book value at 30 June 2000</u>	520

3. DEBTORS

	2001 £	2000 £
Other debtors	65,977	65,877
	<u>65,977</u>	<u>65,877</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2001 £	2000 £
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 2001

5. SHARE CAPITAL

	2001 £	2000 £
<u>Authorised</u>		
100 Ordinary shares of £1 each	100	100
<u>Allotted, called up and fully paid</u>		
100 Ordinary shares of £1 each	100	100

6. PROFIT AND LOSS ACCOUNT

	2001 £	2000 £
Retained profits at 1 July 2000	67,699	67,734
Loss for the financial year	(1,248)	(35)
Retained profits at 30 June 2001	66,451	67,699

7. CONTROL

The company is controlled by the directors by virtue of their shareholding.