CROSSCREST HOLDINGS LIMITED

ABBREVIATED
FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 MARCH 2000

REGISTERED NUMBER: 1191721

AN5SLXP1
A12 0291
COMPANIES HOUSE 29/01/01

CROSSCREST HOLDINGS LIMITED

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000

Contents **Pages**

Company information	1
Balance sheet	2
Notes to the abbreviated financial statements	3 - 4

CROSSCREST HOLDINGS LIMITED

COMPANY INFORMATION
AT 31 MARCH 2000

DIRECTOR

Bedrock Holdings Limited

SECRETARY

M Moss

REGISTERED OFFICE

32 Queen Anne Street
London
W1G 8HD

ACCOUNTANTS

Sinclairs Leigh Sorene
32 Queen Anne Street
London
W1G 8HD

CROSSCREST HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET
AT 31 MARCH 2000

	Notes	2000 £	2000 £	1999 £	1999 £
FIXED ASSETS	2				
Tangible assets			623,060		1,037,140
Investments			3,000		3,000
			626,060		1,040,140
CURRENT ASSETS					
Debtors		12,726		16,685	
Cash at bank and in hand		6,212		7,104	
		18,938		23,789	
CREDITORS: amounts falling due within one year		(96,279)		(215,620)	
NET CURRENT LIABILITIES			(77,341)		(191,831)
TOTAL ASSETS LESS CURRENT LIABILITIES			548,719		848,309
CREDITORS: amounts falling due after more than one year	3		(460,714)		(801,285)
NET ASSETS			88,005		47,024
CAPITAL AND RESERVES					
Called up share capital	4		25,000		25,000
Profit and loss account			63,005		22,024
TOTAL SHAREHOLDERS' FUNDS			88,005		47,024

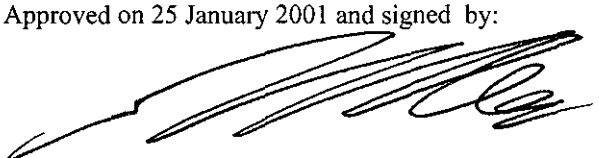
The director has taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985. The director acknowledges its responsibilities for ensuring that:

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 31 March 2000 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 requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The abbreviated financial statements have been 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 (effective March 2000).

Approved on 25 January 2001 and signed by:



Bedrock Holdings Limited
Director

The notes on pages 3 to 4 form part of these financial statements.

1. STATEMENT OF ACCOUNTING POLICIES

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

Depreciation of tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Freehold land and buildings	2% on cost
Office furniture and fittings	25% reducing balance

Investments

Investments held as fixed assets are stated at cost less provision for permanent diminution in value. Those held as current assets are stated at the lower of cost and net realisable value.

Dividends are brought to account in the profit and loss account when received.

2. FIXED ASSETS

	Tangible assets	Investments	Total
	£	£	£
Cost:			
At 1 April 1999	1,061,654	3,000	1,064,654
Additions	639,770	-	639,770
Disposals	(1,040,740)	-	(1,040,740)
At 31 March 2000	660,684	3,000	663,684
Depreciation:			
At 1 April 1999	24,514	-	24,514
Charge for year	13,110	-	13,110
At 31 March 2000	37,624	-	37,624
Net book value:			
At 31 March 2000	623,060	3,000	626,060
At 31 March 1999	1,037,140	3,000	1,040,140

3. CREDITORS: amounts falling due after more than one year

	2000	1999
	£	£
Secured creditors	460,714	801,285

The loan is secured by fixed charge on the freehold property and by floating charge over all the assets of the company.

4. SHARE CAPITAL

	2000 £	1999 £
Authorised:		
Equity interests:		
100,000 Ordinary shares of £1 each	100,000	100,000
Allotted, called up and fully paid:		
Equity interests:		
25,000 Ordinary shares of £1 each	25,000	25,000

5. ULTIMATE PARENT COMPANY

The ultimate parent company is Bedrock Holdings Limited a company registered in England and Wales.