

Registration Number 1264021

Trentpeak Limited
Directors' Report and Financial Statements
for the year ended 15 October 2000



Trentpeak Limited

Company Information

Director	Omiros Mavrovouniotis
Secretary	Seija Heinonen
Company Number	1264021
Registered Office	134 Marylebone Road London NW1 5PH
Accountants	Alpha Omega Solutions Chartered Certified Accountants Brook Point 1412 High Road London N20 9BH

Trentpeak Limited

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Trentpeak Limited

Directors' Report for the year ended 15 October 2000

The directors present their report and the financial statements for the year ended 15 October 2000.

Principal Activity

The principal activity of the company in the year under review was that of Property Owners and Managers.

Director and Interest

The director who served during the year and interest in the company are as stated below:

	Ordinary shares	
	15 October 2000	16 October 1999
Omiros Mavrovouniotis	100	100

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

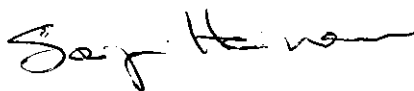
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is 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 30 April 2001 and signed on its behalf by

Seija Heinonen
Secretary



Trentpeak Limited

Profit and Loss Account for the year ended 15 October 2000

		2000	1999
	Notes	£	£
Turnover	2	118,816	100,610
Administrative expenses		(100,856)	(82,544)
Operating profit	3	<u>17,960</u>	<u>18,066</u>
Interest payable and similar charges	4	<u>(7,597)</u>	<u>(9,926)</u>
Profit on ordinary activities before taxation		10,363	8,140
Tax on profit on ordinary activities	5	(3,556)	(3,654)
Retained profit for the year		<u><u>6,807</u></u>	<u><u>4,486</u></u>

The notes on pages 5 to 8 form an integral part of these financial statements.

Trentpeak Limited

Balance Sheet as at 15 October 2000

		2000		1999	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	6		313,341		324,130
Current Assets					
Debtors	7	11,100		10,816	
Cash at bank and in hand		-		839	
		<u>11,100</u>		<u>11,655</u>	
Creditors: amounts falling due within one year	8	<u>(126,758)</u>		<u>(124,259)</u>	
Net Current Liabilities			<u>(115,658)</u>		<u>(112,604)</u>
Total Assets Less Current Liabilities			197,683		211,526
Creditors: amounts falling due after more than one year	9		<u>(129,506)</u>		<u>(150,156)</u>
Net Assets			<u><u>68,177</u></u>		<u><u>61,370</u></u>
Capital and Reserves					
Called up share capital	10		100		100
Revaluation reserve	11		80,787		88,131
Profit and loss account	11		(12,710)		(26,861)
Shareholders' Funds			<u><u>68,177</u></u>		<u><u>61,370</u></u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 8 form an integral part of these financial statements.

Trentpeak Limited

Balance Sheet (continued)

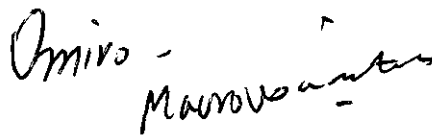
**Directors' statements required by Section 249B(4)
for the year ended 15 October 2000**

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 15 October 2000 and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 221, and
 - (2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are 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.

Omiros Mavrovouniotis
Director

A handwritten signature in black ink, appearing to read 'Omiros Mavrovouniotis', written in a cursive style.

The notes on pages 5 to 8 form an integral part of these financial statements.

Trentpeak Limited

Notes to the Financial Statements for the year ended 15 October 2000

1. Accounting Policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of certain fixed assets.

1.2. Turnover

Turnover represents the net rents receivable, excluding VAT.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight Line over the life of the lease
Fixtures, fittings and equipment	-	10% Straight Line

In accordance with SSAP 19 Investment Properties have been revalued and the aggregate surplus or deficit is transferred to a revaluation reserve and no depreciation or amortisation is provided in respect of Freehold Investment Properties.

1.4. 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 the directors consider that a liability to taxation is unlikely to materialise.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	2000	1999
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	10,789	10,864

4. Interest payable and similar charges

	2000	1999
	£	£
On loans and overdrafts	7,597	9,926

Trentpeak Limited

Notes to the Financial Statements for the year ended 15 October 2000

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5. Taxation	2000	1999
	£	£
UK current year taxation		
UK Corporation Tax	3,556	3,654
	<u> </u>	<u> </u>

6. Tangible fixed assets	Land and buildings freehold	Short leasehold property	Long leasehold property	Fixtures, fittings equipment	Total
	£	£	£	£	£
Cost/revaluation					
At 16 October 1999					
At 15 October 2000	162,729	200,333	33,845	37,586	434,493
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation					
At 16 October 1999	-	75,592	-	34,771	110,363
Charge for the year	-	10,367	-	422	10,789
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 15 October 2000	-	85,959	-	35,193	121,152
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book values					
At 15 October 2000	162,729	114,374	33,845	2,393	313,341
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 15 October 1999	162,729	124,741	33,845	2,815	324,130
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

7. Debtors	2000	1999
	£	£
Prepayments and accrued income	11,100	10,816
	<u> </u>	<u> </u>

Trentpeak Limited

Notes to the Financial Statements for the year ended 15 October 2000

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8. Creditors: amounts falling due within one year	2000 £	1999 £
Bank overdraft	25,595	23,076
Bank loan	21,224	19,277
Corporation tax	3,556	3,654
Director's accounts	37,534	33,101
Accruals and deferred income	38,849	45,151
	<u>126,758</u>	<u>124,259</u>

Bank Overdrafts and Loans are secured over the Assets of the company.

9. Creditors: amounts falling due after more than one year	2000 £	1999 £
Bank loan	55,006	75,656
Directors Loan	24,500	24,500
Loan otherl	50,000	50,000
	<u>129,506</u>	<u>150,156</u>

The loans are secured by a fixed charge over the assets of the company.

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

Trentpeak Limited

**Notes to the Financial Statements
for the year ended 15 October 2000**

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11. Reserves

	Revaluation reserve	Profit and loss account	Total
	£	£	£
At 16 October 1999	88,131	(26,861)	61,270
Transfer of realised profit	(7,344)	7,344	-
Retained profit for the year		6,807	6,807
At 15 October 2000	<u>80,787</u>	<u>(12,710)</u>	<u>68,077</u>