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**Registration Number 1264021**

# Trentpeak Limited

## Directors' Report and Financial Statements

## for the year ended 15 October 2001



**Trentpeak Limited**

## Company Information

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

**Trentpeak Limited**

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**Trentpeak Limited**

**Directors' Report**
**for the year ended 15 October 2001**

The directors present their report and the financial statements for the year ended 15 October 2001.

**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 2001** | **16 October 2000 or date of appointment** |
| 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 11 April 2002 and signed on its behalf by

**Seija Heinonen**
**Secretary** Seija Heinonen

## Profit and Loss Account
## for the year ended 15 October 2001

| | Notes | 2001 £ | 2000 £ |
|---|---|---|---|
| **Turnover** | 2 | 124,816 | 118,816 |
| Administrative expenses | | (98,471) | (100,856) |
| **Operating profit** | 3 | 26,345 | 17,960 |
| Interest payable and similar charges | 4 | (12,126) | (7,597) |
| **Profit on ordinary activities before taxation** | | 14,219 | 10,363 |
| Tax on profit on ordinary activities | 5 | (4,460) | (3,556) |
| **Retained profit for the year** | | 9,759 | 6,807 |

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

**Trentpeak Limited**

## Balance Sheet
## as at 15 October 2001

| | Notes | 2001 £ | 2001 £ | 2000 £ | 2000 £ |
|---|---|---|---|---|---|
| **Fixed Assets** | | | | | |
| Tangible assets | 6 | | 496,803 | | 313,341 |
| **Current Assets** | | | | | |
| Debtors | 7 | 9,026 | | 11,100 | |
| Cash at bank and in hand | | 973 | | - | |
| | | 9,999 | | 11,100 | |
| **Creditors: amounts falling due within one year** | 8 | (133,747) | | (126,758) | |
| **Net Current Liabilities** | | | (123,748) | | (115,658) |
| **Total Assets Less Current Liabilities** | | | 373,055 | | 197,683 |
| **Creditors: amounts falling due after more than one year** | 9 | | (295,119) | | (129,506) |
| **Net Assets** | | | 77,936 | | 68,177 |
| **Capital and Reserves** | | | | | |
| Called up share capital | 10 | | 100 | | 100 |
| Revaluation reserve | 11 | | 73,443 | | 80,787 |
| Profit and loss account | 11 | | 4,393 | | (12,710) |
| **Shareholders' Funds** | | | 77,936 | | 68,177 |

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.**

## Balance Sheet (continued)

## Directors' statements required by Section 249B(4) for the year ended 15 October 2001

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 2001 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**

Omiros Mavrovouniotis

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

## Notes to the Financial Statements for the year ended 15 October 2001

### 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

| | 2001 £ | 2000 £ |
|---|---|---|
| Operating profit is stated after charging: | | |
| Depreciation of tangible assets | 10,726 | 10,789 |

### 4. Interest payable and similar charges

| | 2001 £ | 2000 £ |
|---|---|---|
| On loans and overdrafts | 12,126 | 7,597 |

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## 5. Taxation

| | 2001 | 2000 |
|---|---|---|
| | £ | £ |
| **UK current year taxation** | | |
| UK Corporation Tax | 4,280 | 3,556 |
| **Prior years** | | |
| UK Corporation Tax | 180 | - |
| | 4,460 | 3,556 |

## 6. Tangible fixed assets

| | Land and buildings freehold | Short leasehold property | Long leasehold property | Fixtures, fittings equipment | Total |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| **Cost/revaluation** | | | | | |
| At 16 October 2000 | 162,729 | 200,333 | 33,845 | 37,586 | 434,493 |
| Additions | 194,188 | - | - | - | 194,188 |
| At 15 October 2001 | 356,917 | 200,333 | 33,845 | 37,586 | 628,681 |
| **Depreciation** | | | | | |
| At 16 October 2000 | - | 85,959 | - | 35,193 | 121,152 |
| Charge for the year | - | 10,367 | - | 359 | 10,726 |
| At 15 October 2001 | - | 96,326 | - | 35,552 | 131,878 |
| **Net book values** | | | | | |
| At 15 October 2001 | 356,917 | 104,007 | 33,845 | 2,034 | 496,803 |
| At 15 October 2000 | 162,729 | 114,374 | 33,845 | 2,393 | 313,341 |

## 7. Debtors

| | 2001 | 2000 |
|---|---|---|
| | £ | £ |
| Prepayments and accrued income | 9,026 | 11,100 |

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| 8. Creditors: amounts falling due within one year | 2001 £ | 2000 £ |
|---|---|---|
| Bank overdraft | 17,679 | 25,595 |
| Bank loan | 22,527 | 21,224 |
| Corporation tax | 4,280 | 3,556 |
| Director's accounts | 41,129 | 37,534 |
| Accruals and deferred income | 48,132 | 38,849 |
| | 133,747 | 126,758 |

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

| 9. Creditors: amounts falling due after more than one year | 2001 £ | 2000 £ |
|---|---|---|
| Bank loan | 220,619 | 55,006 |
| Directors Loan | 24,500 | 24,500 |
| Loan to A. Michael | 50,000 | 50,000 |
| | 295,119 | 129,506 |
| **Loans** | | |
| Repayable in five years or more | (120,556) | - |

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

| 10. Share capital | 2001 £ | 2000 £ |
|---|---|---|
| **Authorised** | | |
| 100 Ordinary shares of £1 each | 100 | 100 |
| **Allotted, called up and fully paid** | | |
| 100 Ordinary shares of £1 each | 100 | 100 |

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## 11. Reserves

| | Revaluation reserve | Profit and loss account | Total |
|---|---|---|---|
| | £ | £ | £ |
| **At 16 October 2000** | 80,787 | (12,710) | 68,077 |
| Transfer of realised profit | (7,344) | 7,344 | - |
| Retained profit for the year | | 9,759 | 9,759 |
| **At 15 October 2001** | 73,443 | 4,393 | 77,836 |