

Registration number 1264021

Trentpeak Limited

Director's report and financial statements

for the year ended 15 October 2002



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 Brook Point 1412 High Road London N20 9BH
Business address	134 Marylebone Road London NW1 5PH

Trentpeak Limited

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Trentpeak Limited

**Director's report
for the year ended 15 October 2002**

The director presents his report and the financial statements for the year ended 15 October 2002.

Principal activity

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

Director and his interest

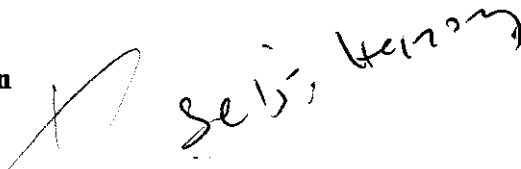
The director who served during the year and his interest in the company are as stated below:

	Ordinary shares	
	15/10/02	16/10/01
Omiros Mavrovouniotis	100	100

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 20 January 2003 and signed on its behalf by

Seija Heinonen
Secretary



Trentpeak Limited

**Profit and loss account
for the year ended 15 October 2002**

		2002	2001
	Notes	£	£
Turnover	2	130,816	124,816
Administrative expenses		(116,906)	(98,471)
Operating profit	3	<u>13,910</u>	<u>26,345</u>
Interest payable and similar charges		<u>(16,562)</u>	<u>(12,126)</u>
Profit on ordinary activities before taxation		(2,652)	14,219
Tax on profit on ordinary activities	4	(355)	(4,460)
Retained profit for the year		<u>(3,007)</u>	<u>9,759</u>

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

Trentpeak Limited

**Balance sheet
as at 15 October 2002**

		2002		2001	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		486,131		496,803
Current assets					
Debtors	6	433		9,026	
Cash at bank and in hand		410		973	
		<u>843</u>		<u>9,999</u>	
Creditors: amounts falling due within one year	7	(167,411)		(133,747)	
Net current liabilities			(166,568)		(123,748)
Total assets less current liabilities			<u>319,563</u>		<u>373,055</u>
Creditors: amounts falling due after more than one year	8		(244,634)		(295,119)
Net assets			<u>74,929</u>		<u>77,936</u>
Capital and reserves					
Called up share capital	9		100		100
Revaluation reserve	10		66,099		73,443
Profit and loss account	10		8,730		4,393
Shareholders' funds			<u>74,929</u>		<u>77,936</u>

The director's 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)

**Director's statements required by Section 249B(4)
for the year ended 15 October 2002**

In approving these financial statements as director of the company I 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 2002 and
- (c) that I 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 in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Omiros Mavrovouniotis
Director

*Omiros
Mavrovouniotis*

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 2002

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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 director 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

	2002	2001
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>10,672</u>	<u>10,726</u>

Trentpeak Limited

Notes to the financial statements for the year ended 15 October 2002

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4. Tax on profit on ordinary activities

Analysis of charge in period	2002 £	2001 £
UK corporation tax	355	4,280
Prior period adjustments	-	180
	<u>355</u>	<u>4,460</u>
Total current tax charge	<u>355</u>	<u>4,460</u>
Tax on profit on ordinary activities	<u>355</u>	<u>4,460</u>

5. Tangible fixed assets

	Land and buildings freehold £	Short leasehold property £	Long leasehold property £	Fixtures, fittings and equipment £	Total £
Cost/revaluation					
At 16 October 2001	356,917	200,333	33,845	37,586	628,681
At 15 October 2002	<u>356,917</u>	<u>200,333</u>	<u>33,845</u>	<u>37,586</u>	<u>628,681</u>
Depreciation					
At 16 October 2001	-	96,326	-	35,552	131,878
Charge for the year	-	10,367	-	305	10,672
At 15 October 2002	<u>-</u>	<u>106,693</u>	<u>-</u>	<u>35,857</u>	<u>142,550</u>
Net book values					
At 15 October 2002	356,917	93,640	33,845	1,729	486,131
At 15 October 2001	<u>356,917</u>	<u>104,007</u>	<u>33,845</u>	<u>2,034</u>	<u>496,803</u>

6. Debtors

	2002 £	2001 £
Prepayments and accrued income	<u>433</u>	<u>9,026</u>

Trentpeak Limited

Notes to the financial statements for the year ended 15 October 2002

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7. Creditors: amounts falling due within one year	2002 £	2001 £
Bank overdraft	19,858	17,679
Bank loan	26,375	22,527
Corporation tax	355	4,280
Director's accounts	67,463	41,129
Accruals and deferred income	53,360	48,132
	<u>167,411</u>	<u>133,747</u>
Bank Overdrafts and Loans are secured over the Assets of the company.		
8. Creditors: amounts falling due after more than one year	2002 £	2001 £
Bank loan	244,634	220,619
Directors Loan	-	24,500
Loan to A. Michael	-	50,000
	<u>244,634</u>	<u>295,119</u>
Loans		
Repayable in five years or more	<u>(127,174)</u>	<u>(120,556)</u>
The loans are secured by a fixed charge over the assets of the company.		
9. Share capital	2002 £	2001 £
Authorised		
100.00 Ordinary shares of 1.00 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 2002**

..... continued

10. Reserves	Revaluation reserve £	Profit and loss account £	Total £
At 16 October 2001	73,443	4,393	77,836
Transfer of realised profit	(7,344)	7,344	-
Retained profit for the year		(3,007)	(3,007)
At 15 October 2002	<u>66,099</u>	<u>8,730</u>	<u>74,829</u>

11. Ultimate controlling party

The director, Mr Omiros Mavrovouniotis, is considered to be the ultimate controlling party of the company.