
GREENLEAZE PROPERTIES (BRISTOL) LTD

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
2 JANUARY 2000**



GREENLEAZE PROPERTIES (BRISTOL) LTD

Contents

	Page
Directors' Report	1
Profit and Loss Account	2
Balance Sheet	3
Notes to the Financial Statements	4 - 6

GREENLEAZE PROPERTIES (BRISTOL) LTD

DIRECTORS' REPORT FOR THE YEAR ENDED 2 JANUARY 2000

The directors present their report and the financial statements for the year ended 2 January 2000.

Principal activities

The company's principal activity during the period was the letting and management of property..

Directors

The directors who served during the year and their beneficial interests in the company's issued share capital were:

	<u>Ordinary shares of £1</u> <u>each</u>	
	<u>2/1/00</u>	<u>3/1/99</u>
Mrs. M.J. Copp	1	1
Mrs. G.S. Bessell	1	1

The report of the directors has been 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  16/2/00 and signed on its behalf.


Mrs. M.J. Copp
Secretary

GREENLEAZE PROPERTIES (BRISTOL) LTD

PROFIT AND LOSS ACCOUNT
For the year ended 2 January 2000

	Note	2000 £	1999 £
TURNOVER	1	7,296	8,784
Administrative expenses		<u>(3,787)</u>	<u>(3,629)</u>
OPERATING PROFIT	2	3,509	5,155
TAX ON PROFIT ON ORDINARY ACTIVITIES	3	<u>(710)</u>	<u>(1,083)</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		2,799	4,072
DIVIDENDS	4	<u>(2,790)</u>	<u>(4,100)</u>
RETAINED PROFIT/(LOSS) FOR THE YEAR		9	(28)
RETAINED PROFIT BROUGHT FORWARD		<u>8,799</u>	<u>8,827</u>
RETAINED PROFIT CARRIED FORWARD		<u>£ 8,808</u>	<u>£ 8,799</u>

The notes on pages 4 to 6 form part of these financial statements.

GREENLEAZE PROPERTIES (BRISTOL) LTD

BALANCE SHEET
As at 2 January 2000

	Note	£	2000 £	£	1999 £
FIXED ASSETS					
Tangible fixed assets	5		35,000		35,000
CURRENT ASSETS					
Cash at bank and in hand		129		1,069	
		<u>129</u>		<u>1,069</u>	
CREDITORS: amounts falling due within one year	6	(1,393)		(2,342)	
NET CURRENT LIABILITIES			(1,264)		(1,273)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£ 33,736</u>		<u>£ 33,727</u>
CAPITAL AND RESERVES					
Called up share capital	7		3		3
Revaluation reserve			24,925		24,925
Profit and loss account			8,808		8,799
SHAREHOLDERS' FUNDS			<u>£ 33,736</u>		<u>£ 33,727</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and no notice requiring an audit has been deposited under section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 2 January 2000 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The financial statements have been 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 1999).

The financial statements were approved by the board on 10/02/00 and signed on its behalf.



Mrs. M.J. Copp

Director

The notes on pages 4 to 6 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 2 January 2000

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of the freehold investment property and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999) and include the results of the company's operations which are described in the Directors' Report.

1.2 Cash Flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1.

1.3 Turnover

Turnover comprises services supplied by the company.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold buildings - Nil%

1.5 Investment Property

The freehold investment property is included at open market value for existing use basis. Under the terms of S.S.A.P. 19 the company is precluded from providing depreciation in respect of this property.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2000 £	1999 £
Directors' emoluments	3,000	3,000

3. TAXATION

Current year taxation

	2000 £	1999 £
UK corporation tax at 20.24% (1999 - 21%)	710	1,083

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 2 January 2000

4. DIVIDENDS

	2000 £	1999 £
Ordinary - final paid	<u>2,790</u>	<u>4,100</u>

5. TANGIBLE FIXED ASSETS

	Freehold Land & Buildings £
Cost or valuation	
At 3 January 1999	<u>35,000</u>
At 2 January 2000	<u>35,000</u>
Depreciation	
Net Book Value	
At 2 January 2000	<u>35,000</u>
At 2 January 1999	<u>35,000</u>

The freehold investment property was revalued by the Directors on an open market value for existing use basis at £35,000.

On the historical cost basis, land and buildings would have been included as follows:

	2000 £	1999 £
Cost	10,075	10,075
Cumulative depreciation	-	-
Net book value	<u>£ 10,075</u>	<u>£ 10,075</u>

6. CREDITORS:

Amounts falling due within one year

	2000 £	1999 £
Corporation tax	710	1,078
Other creditors	683	1,264
	<u>£ 1,393</u>	<u>£ 2,342</u>

Included within other creditors is an amount of £NIL (1999 - £388) relating to social security and other taxes.

GREENLEAZE PROPERTIES (BRISTOL) LTD

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 2 January 2000

7. CALLED UP SHARE CAPITAL

	2000 £	1999 £
Authorised		
100 Ordinary shares of £1.00 each	£ 100	£ 100
Allotted, called up and fully paid		
3 Ordinary shares of £1.00 each	£ 3	£ 3