

RIVERSLEIGH LITFIELD LIMITED
FINANCIAL STATEMENTS
FOR
31 MARCH 2001

Company Registration Number 01838310

KWAN & COMPANY
Chartered Certified Accountants

116 Church Road
Redfield
Bristol
BS5 9LJ



RIVERSLEIGH LITFIELD LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2001

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RIVERSLEIGH LITFIELD LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Mr B C Jackman
Dr M O L Laszlo
Mr I S P Stevens

Company secretary

Mr S M T MacTurk

Registered office

2 Shorland House
Beaufort Road
Clifton
Bristol
BS8 2JT

Accountants

Kwan & Company
Chartered Certified Accountants
116 Church Road
Redfield
Bristol
BS5 9LJ

RIVERSLEIGH LITFIELD LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2001

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2001.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company during the year was the management of the property at 2 Litfield Place, Clifton, Bristol.

RESULTS AND DIVIDENDS

The trading results for the year, and the company's financial position at the end of the year are shown in the attached financial statements.

The directors have not recommended a dividend.

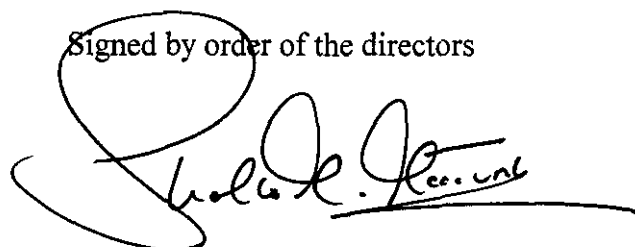
THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 March 2001	At 1 April 2000
Mr B C Jackman	25	25
Dr M O L Laszlo	50	50
Mr I S P Stevens	<u>25</u>	<u>25</u>

Registered office:
2 Shorland House
Beaufort Road
Clifton
Bristol
BS8 2JT

Signed by order of the directors



MR S M T MACTURK
Company Secretary

Approved by the directors on 14th DECEMBER 2001

RIVERSLEIGH LITFIELD LIMITED**PROFIT AND LOSS ACCOUNT****YEAR ENDED 31 MARCH 2001**

	Note	2001 £	2000 £
TURNOVER	2	36,000	2,000
Administrative expenses		<u>35,109</u>	<u>2,750</u>
OPERATING PROFIT/(LOSS)	3	891	(750)
Tax on profit/(loss) on ordinary activities		-	-
		<u>-</u>	<u>-</u>
RETAINED PROFIT/(LOSS) FOR THE FINANCIAL YEAR		891	(750)
Balance brought forward		(604)	146
Balance carried forward		<u>287</u>	<u>(604)</u>

The company has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the company are classed as continuing.

The notes on pages 5 to 6 form part of these financial statements.

RIVERSLEIGH LITFIELD LIMITED**BALANCE SHEET****31 MARCH 2001**

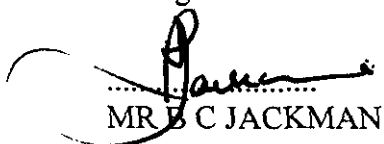
	Note	2001	2000
		£	£
CURRENT ASSETS			
Debtors	5	175	-
Cash at bank		<u>556</u>	<u>42</u>
		731	42
CREDITORS: Amounts falling due within one year	6	<u>(344)</u>	<u>(546)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>387</u>	<u>(504)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>387</u>	<u>(504)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	9	100	100
Profit and Loss Account		<u>287</u>	<u>(604)</u>
SHAREHOLDERS' FUNDS /(DEFICIENCY)	10	<u>387</u>	<u>(504)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements were approved by the directors on the 14th December 2001, and are signed on their behalf by:



MR B C JACKMAN

The notes on pages 5 to 6 form part of these financial statements.

RIVERSLEIGH LITFIELD LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2001

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No.1 from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts received during the year in respect of maintenance and other expenses.

2. TURNOVER

The turnover and profit before tax are attributable to the one principal activity of the company.

An analysis of turnover is given below:

	2001	2000
	£	£
United Kingdom	<u>36,000</u>	<u>2,000</u>

3. OPERATING PROFIT/(LOSS)

Operating profit/(loss) is stated after charging:

	2001	2000
	£	£
Directors' emoluments	<u>-</u>	<u>-</u>

4. PARTICULARS OF EMPLOYEES

No salaries or wages have been paid to employees, including the directors, during the year.

5. DEBTORS

	2001	2000
	£	£
Prepayments and accrued income	<u>175</u>	<u>-</u>

RIVERSLEIGH LITFIELD LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2001**

6. CREDITORS: Amounts falling due within one year

	2001	2000
	£	£
Accruals and deferred income	<u>344</u>	<u>546</u>

7. CONTINGENCIES

During the year, the company has renewed the roof coverings of the property, costing a total sum of £43,650, of which £33,350 has been settled and charged to the Profit and Loss Account accordingly. However there are two outstanding invoices totalling £10,300 from the contractor, Mitie Roofing (South West) Ltd, which have not yet been paid, due to the fact that the company is in dispute with the contractor (Mitie) with regard to the works carried out by that firm.

8. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

9. SHARE CAPITAL**Authorised share capital:**

	2001	2000
	£	£
100 Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2001	2000
	£	£
Ordinary share capital	<u>100</u>	<u>100</u>

10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2001	2000
	£	£
Profit/(Loss) for the financial year	891	(750)
Opening shareholders' equity funds	<u>(504)</u>	<u>246</u>
Closing shareholders' equity funds	<u>387</u>	<u>(504)</u>