

SYDNEY VILLA CLIFTON MANAGEMENT LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
29TH SEPTEMBER 2000



DAVID E SEABRIGHT & CO LIMITED
Chartered Accountants & Registered Auditors
174 Whiteladies Road
Clifton
Bristol
BS8 2XU

SYDNEY VILLA CLIFTON MANAGEMENT LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 29TH SEPTEMBER 2000

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SYDNEY VILLA CLIFTON MANAGEMENT LIMITED**AUDITORS' REPORT TO THE COMPANY****PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 3, together with the financial statements of the company for the year ended 29th September 2000 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

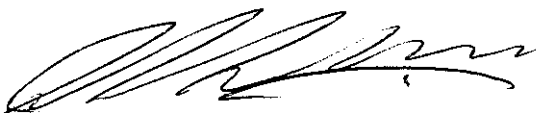
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.

174 Whiteladies Road
Clifton
Bristol
BS8 2XU

25th May 2001



DAVID E SEABRIGHT & CO LIMITED
Chartered Accountants
& Registered Auditors

SYDNEY VILLA CLIFTON MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET

29TH SEPTEMBER 2000

	Note	2000	1999
		£	£
FIXED ASSETS	2		
Tangible assets		120	120
CURRENT ASSETS			
Debtors		740	776
Cash at bank and in hand		815	488
		<u>1,555</u>	<u>1,264</u>
CREDITORS: Amounts falling			
Due within one year		<u>(353)</u>	<u>(300)</u>
NET CURRENT ASSETS		<u>1,202</u>	<u>964</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,322</u>	<u>1,084</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	120	120
Income and expenditure account		<u>1,202</u>	<u>964</u>
SHAREHOLDERS' FUNDS		<u>1,322</u>	<u>1,084</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 25th May 2001 and are signed on their behalf by:

MS F M GILL

MR S J HOOPER

MR P C CHAUNDY-BRAIN



SYDNEY VILLA CLIFTON MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 29TH SEPTEMBER 2000

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents service charges receivable from the residential lessees.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 30th September 1999 and 29th September 2000	<u>120</u>
NET BOOK VALUE	
At 29th September 2000	<u>120</u>
At 29th September 1999	<u>120</u>

The company owns the freehold property known as Sydney Villa, Southernhay, Clifton Wood, Bristol. No depreciation is charged on the freehold property as the depreciation charge for the year and accumulated depreciation to date is considered by the directors to be immaterial due to the expected high residual value of the property.

3. SHARE CAPITAL

Authorised share capital:

	2000 £	1999 £
3 Ordinary shares of £40.00 each	<u>120</u>	<u>120</u>

Allotted, called up and fully paid:

	2000 £	1999 £
Ordinary share capital	<u>120</u>	<u>120</u>