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210 SINCLAIR ROAD LIMITED

FINANCIAL STATEMENTS

30 APRIL 2000

Registered number: 2006721



JACKSON & JACKSON

CHARTERED ACCOUNTANTS

210 SINCLAIR ROAD LIMITED

FINANCIAL STATEMENTS

for the year ended 30 April 2000

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The following page does not form part of the statutory accounts

Detailed trading and profit and loss account	Appendix 1
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COMPANY INFORMATION

30 April 2000

INCORPORATED	In England on 4 April 1986
NUMBER	2006721
DIRECTORS	B. R. Connor M. Heath J. Armstrong J. P. Hebbs S. O. Adeynaju N. Hardy - resigned 18.8.99
SECRETARY	B. R. Connor
ACCOUNTANTS	Jackson & Jackson Chartered Accountants 33 Chingford Mount Road London E4 8LU

210 SINCLAIR ROAD LIMITED

DIRECTORS' REPORT

30 April 2000

The directors present their report and the financial statements for the year ended 30 April 2000.

Principal activity

The principal activity of the company that of property management.

Directors

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows

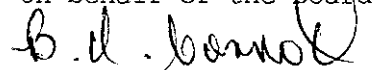
	30 April 2000	1 May 1999
	Ordinary shares	Ordinary shares
B. R. Connor	200	200
M. Heath	200	-
J. Armstrong	200	200
J. P. Hebbs	200	200
S. O. Adeynaju	200	200
N. Hardy - resigned 18.8.99	-	200

In accordance with the Articles of Association, J. P. Hebbs and S. O. Adeynaju retire by rotation and offer themselves for re-election.

Small company exemptions

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



B. R. Connor
Secretary

21 October 2000

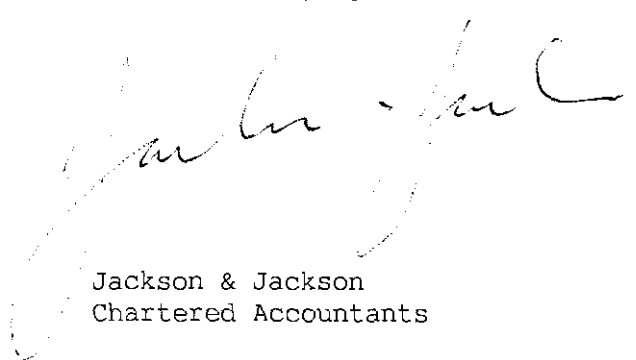
210 SINCLAIR ROAD LIMITED

ACCOUNTANTS' REPORT

Accountants' report to the directors
on the unaudited financial statements of
210 Sinclair Road Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2000, set out on pages 4 to 8, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

21 October 2000



Jackson & Jackson
Chartered Accountants

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PROFIT AND LOSS ACCOUNT

for the year ended 30 April 2000

	Note	2000 £	1999 £
Turnover	2	1,432	929
Cost of sales		(1,171)	(906)
Gross profit		261	23
Net operating expenses			
Administrative expenses		(344)	(483)
Loss on ordinary activities before taxation		(83)	(460)
Taxation	3	-	-
Loss on ordinary activities after taxation		(83)	(460)
retained for the year	10		

Movements in reserves are shown in the notes to the financial statements.

None of the company's activities were acquired or discontinued during the above two financial years.

There were no recognised gains and losses in 2000 or 1999 other than the loss for the year.

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BALANCE SHEET

at 30 April 2000

	Note	£	2000 £	£	1999 £
Fixed assets					
Tangible assets	4		1,002		1,002
Current assets					
Debtors	5	36		33	
Cash at bank and in hand		256		328	
			<u>292</u>	<u>361</u>	
Creditors: amounts falling due within one year	6	(859)		(846)	
Net current liabilities			<u>(567)</u>	<u>(485)</u>	
Total assets less current liabilities			<u>435</u>	<u>517</u>	
Capital and reserves					
Called up share capital	8		1,200		1,200
Share premium account	9		240		240
Profit and loss account	10		(1,005)		(923)
Total shareholders' funds	7		<u>435</u>	<u>517</u>	

continued

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BALANCE SHEET
(continued)

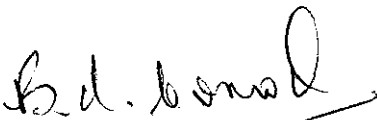
at 30 April 2000

The directors consider that for the year ended 30 April 2000 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B 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 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 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 are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 4 to 8 were approved by the board of directors on 21 October 2000 and signed on its behalf by:



B. R. Connor
Director

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NOTES ON FINANCIAL STATEMENTS

30 April 2000

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the rents, fees and recharged expenses falling within the company's activities including value added tax.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Freehold property

No depreciation is provided on the freehold property reversionary interest which, in the opinion of the directors, has a value in excess of its cost.

2 Turnover

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK (1999 nil).

3 Taxation

No liability for corporation tax arises on the results for the year.

The company has no liability to Corporation Taxation for the year (nor for the previous year), in view of its deemed mutual trading status.

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NOTES ON FINANCIAL STATEMENTS

30 April 2000

4 Tangible fixed assets

	Land and Buildings £
Cost	
1 May 1999 and 30 April 2000	<u>1,002</u>
Net book amount	
30 April 2000	<u>1,002</u>
1 May 1999	<u>1,002</u>

No depreciation is provided on the freehold property reversionary interest which, in the opinion of the directors, has a value in excess of its cost.

5 Debtors

	2000 £	1999 £
Amounts falling due within one year		
Other debtors	<u>36</u>	<u>33</u>
	<u>36</u>	<u>33</u>

6 Creditors: amounts falling due within one year

	2000 £	1999 £
Other creditors	<u>859</u>	<u>846</u>
	<u>859</u>	<u>846</u>

7 Reconciliation of movements in shareholders' funds

	2000 £	1999 £
Loss for the financial year representing a Net subtraction from shareholders' funds	(83)	(460)
Opening shareholders' funds	<u>518</u>	<u>977</u>
Closing shareholders' funds	<u>435</u>	<u>517</u>

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NOTES ON FINANCIAL STATEMENTS

30 April 2000

8 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £200 each	<u>6</u>	<u>1,200</u>	<u>6</u>	<u>1,200</u>
Allotted, called up and fully paid				
Ordinary shares of £200 each	<u>6</u>	<u>1,200</u>	<u>6</u>	<u>1,200</u>

9 Share premium account

	2000 £
1 May 1999 and 30 April 2000	<u>240</u>

10 Profit and loss account

	2000 £
1 May 1999	(922)
Retained loss for the year	<u>(83)</u>
30 April 2000	<u>(1,005)</u>