
MINTONVIEW LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 OCTOBER 2000



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DIRECTOR'S REPORT FOR THE YEAR ENDED 31 OCTOBER 2000

The director presents his report and the financial statements for the year ended 31 October 2000.

Principal activities

The company's principal activity continues to be that of buying and renting residential property under the Assured Tenancy rules contained within the Housing Act 1988 and the Business Expansion Scheme, and the provision of consultancy services.

The company was incorporated on 1 November 1999, and commenced trading on that date.

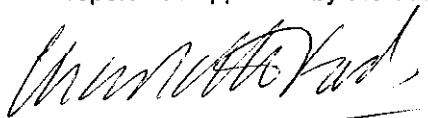
Director

The director who served during the year and his beneficial interest in the company's issued share capital was:

	<u>Ordinary shares of £1</u>	
	<u>each</u>	
	<u>31/10/00</u>	<u>1/11/99</u>
E K Ford	40,002	40,002

The report of the director 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 2.7.01 and signed on its behalf.



C Ford
Secretary

ACCOUNTANTS' REPORT ON THE UNAUDITED FINANCIAL STATEMENTS
TO THE DIRECTOR OF MINTONVIEW LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 October 2000 set out on pages 3 to 7, and you consider that the company is exempt from an audit and a report under section 249A(1) of the Companies Act 1985.

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 of the company and from information and explanations supplied to us.



Imray & Co

Chartered Accountants
38 Station Road
Cambridge
CB1 2JH

Date: 2.7.01

PROFIT AND LOSS ACCOUNT
For the year ended 31 October 2000

	Note	2000 £	1999 £
TURNOVER	1	-	3,573
Cost of sales		-	1,164
GROSS PROFIT		-	4,737
Administrative expenses		(1,376)	(580)
OPERATING (LOSS)/PROFIT	2	(1,376)	4,157
Interest receivable		-	174
Interest payable		-	(551)
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(1,376)	3,780
TAX ON PROFIT ON ORDINARY ACTIVITIES	3	-	(441)
(LOSS)/RETAINED PROFIT FOR THE YEAR		(1,376)	3,339
LOSS BROUGHT FORWARD		(7,661)	(11,000)
LOSS CARRIED FORWARD		<u>£ (9,037)</u>	<u>£ (7,661)</u>

The notes on pages 5 to 7 form part of these financial statements.

BALANCE SHEET
As at 31 October 2000

	Note	£	2000 £	£	1999 £
FIXED ASSETS					
Tangible fixed assets	4		1,314		1,752
CURRENT ASSETS					
Debtors	5	41,687		42,980	
Cash at bank and in hand		1,047		1,826	
		<u>42,734</u>		<u>44,806</u>	
CREDITORS: amounts falling due within one year	6	(600)		(1,734)	
NET CURRENT ASSETS			<u>42,134</u>		<u>43,072</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£ 43,448</u>		<u>£ 44,824</u>
CAPITAL AND RESERVES					
Called up share capital	7		40,002		40,002
Other reserves			12,483		12,483
Profit and loss account			(9,037)		(7,661)
SHAREHOLDERS' FUNDS			<u>£ 43,448</u>		<u>£ 44,824</u>

The director considers 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 director acknowledges his responsibility 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 31 October 2000 and of its loss 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 2000).

The financial statements were approved by the board on 2.7.01 and signed on its behalf.



Director

The notes on pages 5 to 7 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 October 2000

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

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) and include the results of the company's operations which are described in the Director's 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 the invoiced value of goods and services supplied by the company, exclusive of value added tax and trade discounts.

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:

Fixtures & fittings - 20% Straight line

2. OPERATING (LOSS)/PROFIT

The operating (loss)/profit is stated after charging:

	2000 £	1999 £
Depreciation of tangible fixed assets		
- owned by the company	438	438
Director's emoluments	-	-
	<u> </u>	<u> </u>
No director received any emoluments (1999 - Nil)		

3. TAXATION

	2000 £	1999 £
U K Corporation tax		
Current tax on income for the period	£ -	£ 441
	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 October 2000

4. TANGIBLE FIXED ASSETS

	Fixtures & Equipment £	Total £
Cost or valuation		
At 1 November 1999	7,180	7,180
At 31 October 2000	<u>7,180</u>	<u>7,180</u>
Depreciation		
At 1 November 1999	5,428	5,428
Charge for the year	438	438
At 31 October 2000	<u>5,866</u>	<u>5,866</u>
Net Book Value		
At 31 October 2000	<u>1,314</u>	<u>1,314</u>
<i>At 31 October 1999</i>	<u>1,752</u>	<u>1,752</u>

5. DEBTORS

	2000 £	1999 £
Due within one year		
Other debtors	41,687	42,980
	<u>£ 41,687</u>	<u>£ 42,980</u>

Included within other debtors due within one year is a loan of £41,685 (1999 - £42,978) to Mr E K Ford, a director. The maximum amount outstanding during the year was £42,978.

6. CREDITORS:
Amounts falling due within one year

	2000 £	1999 £
Corporation tax	-	441
Other creditors	600	1,293
	<u>£ 600</u>	<u>£ 1,734</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 October 2000

7. CALLED UP SHARE CAPITAL

	2000	1999
	£	£
Authorised		
200,000 Ordinary shares of £1.00 each	£ 200,000	£ 200,000
Allotted, called up and fully paid		
40,002 Ordinary shares of £1.00 each	£ 40,002	£ 40,002