
MINTONVIEW LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 OCTOBER 2002**



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MINTONVIEW LIMITED

COMPANY INFORMATION

DIRECTOR	E.K Ford
SECRETARY	Mrs C.A.M Ford
COMPANY NUMBER	2499713
REGISTERED OFFICE	15 Tenison Avenue Cambridge CB1 2DX
ACCOUNTANTS	Imray & Co Chartered Accountants 38 Station Road Cambridge CB1 2JH

MINTONVIEW LIMITED

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MINTONVIEW LIMITED

DIRECTOR'S REPORT
For the year ended 31 October 2002

The director presents his report and the financial statements for the year ended 31 October 2002.

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.

DIRECTOR

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

	Ordinary shares of £1 each	
	<u>31/10/02</u>	<u>1/11/01</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

and signed on its behalf.



1/9/03

Company Secretary

**ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE
UNAUDITED FINANCIAL STATEMENTS 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 2002 set out on pages 3 to 7 and you consider that the company is exempt from an audit 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.



Chartered Accountants

38 Station Road
Cambridge
CB1 2JH

1.9.03.

MINTONVIEW LIMITED

PROFIT AND LOSS ACCOUNT
For the year ended 31 October 2002

	Note	2002 £	2001 £
Administrative expenses		(1,172)	(5,871)
OPERATING LOSS	2	(1,172)	(5,871)
Interest receivable		104	57
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(1,068)	(5,814)
TAX ON LOSS ON ORDINARY ACTIVITIES	3	-	-
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION		<u>£ (1,068)</u>	<u>£ (5,814)</u>

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

MINTONVIEW LIMITED

BALANCE SHEET
As at 31 October 2002

	Note	£	2002	£	£	2001	£
FIXED ASSETS							
Tangible fixed assets	4			2,536		298,232	
Investments	5			350,000		-	
				<u>352,536</u>		<u>298,232</u>	
CURRENT ASSETS							
Cash at bank			2,336		57,640		
CREDITORS: amounts falling due within one year	6	(318,306)			(318,238)		
NET CURRENT LIABILITIES				<u>(315,970)</u>		<u>(260,598)</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>36,566</u>		<u>37,634</u>	
CAPITAL AND RESERVES							
Called up share capital	7			40,002		40,002	
Other reserves				12,483		12,483	
Profit and loss account	8			(15,919)		(14,851)	
SHAREHOLDERS' FUNDS				<u>36,566</u>		<u>37,634</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 members have not required the company to obtain an audit of its accounts for the year in question in accordance with 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 2002 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 June 2002).

The financial statements were approved by the board on 1/9/03 and signed on its behalf.

E. K. Tan

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 2002

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 June 2002).

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 the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.3 Tangible fixed assets and depreciation

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

Freehold property	-	2%	straight line
Fixtures & Fittings	-	20%	straight line
Office Equipment	-	33.33%	straight line

2. OPERATING LOSS

The operating loss is stated after charging:

	2002 £	2001 £
Depreciation of tangible fixed assets:		
- owned by the company	496	3,820
	<u> </u>	<u> </u>

During the year, no director received any emoluments (2001 - £nil).

3. TAXATION

	2002 £	2001 £
Analysis of tax charge in year		
Tax on profit on ordinary activities	£ -	£ -
	<u> </u>	<u> </u>

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK.

There were no factors that may affect future tax charges.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 October 2002

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost			
At 1 November 2001	300,738	7,180	307,918
Additions	-	3,032	3,032
Addition reversed	(300,738)	-	(300,738)
At 31 October 2002	-	10,212	10,212
Depreciation			
At 1 November 2001	2,506	7,180	9,686
Charge for the year	-	496	496
Reversed	(2,506)	-	(2,506)
At 31 October 2002	-	7,676	7,676
Net book value			
At 31 October 2002	£ -	£ 2,536	£ 2,536
At 31 October 2001	£ 298,232	£ -	£ 298,232

The addition in 2001 of land and buildings was included in error, and, in the current year, has been reclassified as investment of shares and Unsecured Loan Stock, as referred to below.

5. FIXED ASSET INVESTMENTS

	Shares in group under- takings £	Loans to group under- takings £	Total £
Cost			
Additions	52	349,948	350,000
At 31 October 2002	52	349,948	350,000

Participating interests

The group participating interest represents 50 Ordinary A Shares of £1 each and 2 Ordinary C Shares of £1 each in The Wells Fine Dining Company Limited (Wells) a company incorporated in the United Kingdom, being a one-third interest in Wells. The total of Wells' share capital and reserves at 31 March 2002 was a deficit of £180,131, and its loss for the year was £180,287. The loans referred to above represent Unsecured Loan Stock 2001, issued to the company by Wells.

MINTONVIEW LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 October 2002

6. **CREDITORS:**
Amounts falling due within one year

	2002 £	2001 £
Other creditors	£ 318,306	£ 318,238

7. **SHARE CAPITAL**

	2002 £	2001 £
Authorised		
200,000 Ordinary shares of £1 each	£ 200,000	£ 200,000
Allotted, called up and fully paid		
40,002 Ordinary shares of £1 each	£ 40,002	£ 40,002

8. **RESERVES**

Profit and loss account	£
At 1 November 2001	(14,851)
Loss retained for the year	(1,068)
At 31 October 2002	£ (15,919)

9. **TRANSACTIONS WITH DIRECTORS**

E K Ford, director, has advanced to the company an interest free loan of £316,205 (2001 £316,138).

10. **CONTROLLING PARTY**

The company's ultimate controlling party is E K Ford.