

**Aldergate Properties Limited**  
**Directors' Report and Financial Statements**  
**for the year ended 31 August 2000**

**Registration Number 2649430**

**PMR Jackson & Co**  
**Chartered Certified Accountants**  
**& Registered Auditors**



## Aldergate Properties Limited

### Company Information

|                   |                                                                                      |
|-------------------|--------------------------------------------------------------------------------------|
| Directors         | P K Walster BSc FRICS<br>W W Scholter FRICS                                          |
| Secretary         | P K Walster BSc FRICS                                                                |
| Company Number    | 2649430                                                                              |
| Registered Office | 46 High Street<br>Arnold<br>Nottingham<br>NG5 7DZ                                    |
| Business Address  | 46 High Street<br>Arnold<br>Nottingham<br>NG5 7DZ                                    |
| Bankers           | National Westminster Bank Plc<br>536 Valley Road<br>Basford<br>Nottingham<br>NG5 1JD |

# Aldergate Properties Limited

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The following pages do not form part of the statutory accounts

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# Aldergate Properties Limited

## Directors' Report for the year ended 31 August 2000

The directors present their report and the financial statements for the year ended 31 August 2000.

### Principal Activity

The principal activity of the company is that of building and property development

### Future Developments

The company together with its associated undertakings is known as the Aldergate Group. The companies specialise in long term development proposals and negotiate on planning and similar matters. The cost of planning appeals etc are reflected in stock values. The companies anticipate that in the future stock held will be realised at a value in excess of that shown as at the year end.

### Directors and their Interests

The directors who served during the year and their interests in the company are as stated below:

|                       | Ordinary shares           |      |
|-----------------------|---------------------------|------|
|                       | 2000                      | 1999 |
|                       | or date of<br>appointment |      |
| P K Walster BSc FRICS | 1                         | 1    |
| W W Scholter FRICS    | 1                         | 1    |

### Directors' Responsibilities

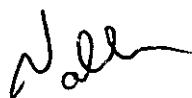
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is 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 13 June 2001 and signed on its behalf by

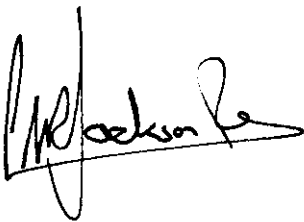


**P K Walster BSc FRICS**  
**Director**

Aldergate Properties Limited

Accountants' Report on the Unaudited Financial Statements to the Directors of  
Aldergate Properties Limited

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 August 2000 set out on pages 3 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 supplied to us.

A handwritten signature in black ink, appearing to read 'PMR Jackson & Co', written over a horizontal line.

PMR Jackson & Co  
Chartered Certified Accountants  
& Registered Auditors  
Venture House  
Cross Street  
Arnold  
Nottingham  
NG5 7PJ

Date: 13 June 2001

Aldergate Properties Limited

Profit and Loss Account  
for the year ended 31 August 2000

|                                                          |       | 2000      | 1999      |
|----------------------------------------------------------|-------|-----------|-----------|
|                                                          | Notes | £         | £         |
| <b>Turnover</b>                                          | 2     | 475,800   | 808,000   |
| Administrative expenses                                  |       | (434,402) | (807,815) |
| <b>Operating profit</b>                                  | 3     | 41,398    | 185       |
| Interest receivable<br>and similar income                |       | 57        | 124       |
| <b>Profit on ordinary<br/>activities before taxation</b> |       | 41,455    | 309       |
| Tax on profit on<br>ordinary activities                  | 4     | (8,201)   | (64)      |
| <b>Retained profit for the year</b>                      |       | 33,254    | 245       |
| Retained profit brought forward                          |       | 149,711   | 149,466   |
| <b>Retained profit carried forward</b>                   |       | 182,965   | 149,711   |

The notes on pages 6 to 8 form an integral part of these financial statements.

Aldergate Properties Limited

Balance Sheet  
as at 31 August 2000

|                                                       | Notes | 2000             |                | 1999             |                |
|-------------------------------------------------------|-------|------------------|----------------|------------------|----------------|
|                                                       |       | £                | £              | £                | £              |
| <b>Current Assets</b>                                 |       |                  |                |                  |                |
| Debtors                                               | 5     | 678,035          |                | 425,062          |                |
| Cash at bank and in hand                              |       | 25,031           |                | 824              |                |
|                                                       |       | <u>703,066</u>   |                | <u>425,886</u>   |                |
| <b>Creditors: amounts falling due within one year</b> | 6     | <u>(520,097)</u> |                | <u>(276,171)</u> |                |
| <b>Net Current Assets</b>                             |       |                  | 182,969        |                  | 149,715        |
| <b>Total Assets Less Current Liabilities</b>          |       |                  | <u>182,969</u> |                  | <u>149,715</u> |
| <b>Capital and Reserves</b>                           |       |                  |                |                  |                |
| Called up share capital                               | 7     |                  | 4              |                  | 4              |
| Profit and loss account                               | 8     |                  | 182,965        |                  | 149,711        |
| <b>Shareholders' Funds</b>                            |       |                  | <u>182,969</u> |                  | <u>149,715</u> |

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 8 form an integral part of these financial statements.

Aldergate Properties Limited

Balance Sheet (continued)

Directors' statements required by Section 249B(4)  
for the year ended 31 August 2000

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 August 2000 and

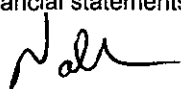
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies 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 and with the Financial Reporting Standard for Smaller Entities.

The financial statements were approved by the Board on 13 June 2001 and signed on its behalf by



**P K Walster BSc FRICS**  
**Director**

The notes on pages 6 to 8 form an integral part of these financial statements.

# Aldergate Properties Limited

## Notes to the Financial Statements for the year ended 31 August 2000

### 1. Accounting Policies

#### 1.1. Accounting convention

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

#### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

### 2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

### 3. Operating profit

Operating profit is stated after charging:  
Auditors' remuneration

| 2000              | 1999              |
|-------------------|-------------------|
| £                 | £                 |
| -                 | 200               |
| <u>          </u> | <u>          </u> |

### 4. Taxation

**UK current year taxation**  
UK Corporation Tax

| 2000              | 1999              |
|-------------------|-------------------|
| £                 | £                 |
| 8,201             | 64                |
| <u>          </u> | <u>          </u> |

### 5. Debtors

Amount owed by connected companies  
Other debtors

| 2000           | 1999           |
|----------------|----------------|
| £              | £              |
| 678,035        | 425,049        |
| -              | 13             |
| <u>678,035</u> | <u>425,062</u> |

Aldergate Properties Limited

Notes to the Financial Statements  
for the year ended 31 August 2000

..... continued

|                                                          |                                |                |
|----------------------------------------------------------|--------------------------------|----------------|
| <b>6. Creditors: amounts falling due within one year</b> | <b>2000</b>                    | <b>1999</b>    |
|                                                          | <b>£</b>                       | <b>£</b>       |
| Bank overdraft                                           | 2,083                          | 71             |
| Amounts owed to connected companies                      | 488,561                        | 275,386        |
| Corporation tax                                          | 8,201                          | 64             |
| Directors' accounts                                      | 1,502                          | -              |
| Other creditors                                          | 19,065                         | -              |
| Accruals and deferred income                             | 685                            | 650            |
|                                                          | <u>520,097</u>                 | <u>276,171</u> |
| <b>7. Share capital</b>                                  | <b>2000</b>                    | <b>1999</b>    |
|                                                          | <b>£</b>                       | <b>£</b>       |
| <b>Authorised</b>                                        |                                |                |
| 100 Ordinary shares of £1 each                           | <u>100</u>                     | <u>100</u>     |
| <b>Allotted, called up and fully paid</b>                |                                |                |
| 4 Ordinary shares of £1 each                             | <u>4</u>                       | <u>4</u>       |
| <b>8. Reserves</b>                                       | <b>Profit and loss account</b> | <b>Total</b>   |
|                                                          | <b>£</b>                       | <b>£</b>       |
| <b>At 1 September 1999</b>                               | 149,711                        | 149,711        |
| Retained profit for the year                             | <u>33,254</u>                  | <u>33,254</u>  |
| <b>At 31 August 2000</b>                                 | <u>182,965</u>                 | <u>182,965</u> |

# Aldergate Properties Limited

## Notes to the Financial Statements for the year ended 31 August 2000

..... continued

### 9. Directors Interests and Loans

During the year the company conducted trade on normal commercial terms with the following companies in which the directors have a material interest :-

| Director          | Company                |
|-------------------|------------------------|
| Mr P K Walster    | Aldergate Projects Ltd |
| & Mr W W Scholter | Aldergate Land Ltd     |
|                   | Parifix Ltd            |

### 10 Related party transactions

During the year the company made and received loans on normal commercial terms with other companies, in which the directors have a material interest, as follows :-

| Company                    | Outstanding as<br>at 31st August |           |
|----------------------------|----------------------------------|-----------|
|                            | 2000                             | 1999      |
|                            | £                                | £         |
| Aldergate Projects Ltd     | 503,641                          | 68,791    |
| Aldergate Developments Ltd | 53,919                           | 277,819   |
| Progeny Properties Ltd     | 37,533                           | 37,533    |
| Aldergate Estates Ltd      | 1,589                            | 1,589     |
| Aldergate Investment Ltd   | 145                              | 145       |
| Aldergate Land Ltd         | 68,253                           | 26,953    |
| Parifix Ltd                | (488,561)                        | (275,386) |

### 11 Controlling interest

This company and others in the Aldergate Group (companies jointly owned and controlled by the companys' directors) are financed by Parifix Limited, a company owned and supported by the directors.