

**29 ESSENDINE ROAD
PROPERTY MANAGEMENT COMPANY LIMITED**

Director's Report and Financial Statements

For the Year Ended 30 June 2000

**Mortimer & Company
Chartered Accountants**

**492 Harrow Road
London W9 3QA**

Registered Number: 2720522



**29 ESSENDINE ROAD
PROPERTY MANAGEMENT COMPANY LIMITED**

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Directors: T. O'Reilly
A.I. Thomas
A.J. King

Secretary: Munday's Solicitors

Registered Office: Crown House
Church Street
Claygate
Esher
Surrey KT10 0LP

29 ESSENDINE ROAD
PROPERTY MANAGEMENT COMPANY LIMITED

Director's Report for the Year Ended 30 June 2000

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

Principal Activities and Review of the Business

The company's principal activity during the year remained that of property management.

Results and Dividends

The results for the year are set out on page 5.

The director's do not recommend payment of a dividend.

Directors and Their Interests

The directors who served during the year and their interest in the ordinary shares of the company were as stated below.

	Number of shares	
	2000	1999
A.I. Thomas	2	2
A.J. King	2	2
T. O'Reilly	2	2

This report was approved by the Board on 29/03/01

T. O'Reilly

Director
(T. O'REILLY)

**29 ESSENDINE ROAD
PROPERTY MANAGEMENT COMPANY LIMITED**

Statement of Director's 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 affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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. 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.

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Profit and Loss Account for the Year Ended 30 June 2000

	Notes	2000 £	1999 £
Turnover	2	1,103	1,260
Cost of sales		Nil	Nil
Gross Profit		1,103	1,260
Administrative expenses		(1,038)	(1,509)
Operating (Loss)/Profit		65	(249)
Other interest receivable & similar income		Nil	Nil
Interest payable & similar charges		Nil	Nil
Profit/(Loss) on ordinary activities before Taxation		65	(249)
Tax on (Loss)/Profit on ordinary activities		Nil	Nil
Profit/(Loss) for the financial year		65	(249)
Retained Profit/ (Loss) b/fwd		418	667
Profit c/fwd		483	418

There are no recognised gains and losses other than those passing through the profit and loss account.

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Balance Sheet as at 30 June 2000

	Notes	2000	1999
		£	£
Fixed Assets		Nil	Nil
Current Assets			
Debtors		467	452
Cash in hand/at Bank		122	60
		<u>589</u>	<u>512</u>
Creditors: amounts falling due within one year	3	(100)	(88)
Net Current Assets		<u>489</u>	<u>424</u>
		<u>489</u>	<u>424</u>
Capital & Reserves			
Share Capital	4	6	6
Profit & Loss Account	5	483	418
		<u>489</u>	<u>424</u>

The financial statements were approved by the board on 29/03/01 and signed on its behalf by:

T. O'Reilly
(T. O'REILLY)
Director

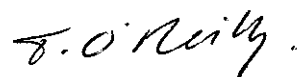
**29 ESSENDINE ROAD
PROPERTY MANAGEMENT COMPANY LIMITED**

Balance Sheet (continuation) as at 30 June 2000

In preparing these financial statements:

1. The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A (1) of the Companies Act 1985:
2. No notice has been deposited under Section 249B (2) of the Companies Act 1985, and
3. The directors acknowledge their responsibilities for :
 - i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - ii) preparing accounts 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 for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the act relating to accounts, so far as applicable to the company.

The financial statements were approved by the board on 29/03/01


(T. O'REILLY)
Director

29 ESSENDINE ROAD
PROPERTY MANAGEMENT COMPANY LIMITED

Notes to the Financial Statements for the Year Ended 30 June 2000

1. Accounting Policies

1.1 Accounting Convention

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the director's report, all of which are continuing and in accordance with applicable Accounting Standards.

2. Turnover

Turnover represents amounts receivable for goods and services provided net of Value Added Tax.

3. Creditors: falling due within one year	2000	1999
	£	£
Accountancy	100	88
	<u>100</u>	<u>88</u>

4. Share Capital	2000	1999
	£	£

Authorised

100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
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Allotted, called up and fully paid

6 Ordinary shares of £1 each	<u>6</u>	<u>6</u>
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5. Profit and Loss Account	2000	1999
	£	£
Retained Profit/(Loss) b/fwd	418	667
Profit/(Loss) for the year	65	(249)
	<u>483</u>	<u>418</u>
Retained Profit c/fwd	<u>483</u>	<u>418</u>

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Analysis of Expenses for the Year Ended 30 June 2000

	2000	1999
	£	£
Building Insurance	719	813
Electricity	77	35
Repairs & renewals	Nil	88
Accountancy	100	88
Legal & Professional fees	142	485
	1,038	1,509