

NEWLAND PROPERTIES LIMITED

ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2000

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The following page does not form part of the Statutory Accounts:

5. DETAILED PROFIT AND LOSS ACCOUNT

DIRECTORS: N.H. ZARACH ESQ.

SECRETARY: MRS A.G. BRENT

REGISTERED OFFICE: 107 BELL STREET
LONDON NW1 6TL

REGISTERED NUMBER: 2825310 ENGLAND AND WALES



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COMPANIES HOUSE

A97QJXT6

0631
02/02/01

NEWLAND PROPERTIES LIMITED

REPORT OF THE DIRECTORS

The Directors present their Annual Report with the Accounts of the Company for the year ended 30th June 2000.

PRINCIPAL ACTIVITY

The principal activities of the Company during the year under review are that of Estate Agents and Property Management. The Directors are of the opinion that future prospects are satisfactory.

DIRECTORS

The Director in office in the year and his beneficial interest in the Company was as follows:-

	<u>Shareholdings</u>
N.H. Zarach Esq.	99

DIRECTORS' RESPONSIBILITIES

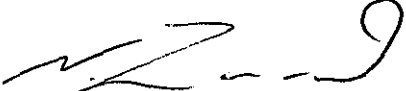
Company Law requires the Directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Company and of the profit and loss of the Company for that period. In preparing those accounts, the Directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make adjustments and estimates that are reasonable and prudent;
- Follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- Prepare the accounts on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Director is 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 accounts 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.

The above report has been prepared in accordance with the provisions of Part VII of The Companies Act 1985 relating to small companies.

Signed on Behalf of the Board of Directors


.....
N.H. ZARACH (Chairman)

Approved by the Board on: 11th December, 2000

NEWLAND PROPERTIES LIMITED**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH JUNE 2000**

	<u>Note</u>	<u>2000</u>	<u>1999</u>
INCOME	2	750	-
Administrative Expenses		90	-
<u>NET OPERATING PROFIT/(LOSS)</u>	3	660	-
Other Operating Income		-	-
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES</u> <u>BEFORE TAXATION</u>	2	660	-
Taxation on ordinary profit		129	-
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES</u> <u>AFTER TAXATION</u>		531	-
Dividend		-	-
Retained Profit for the Year		531	-
Retained Profit Brought Forward		-	-
Retained Profit Carried Forward		<u>£531</u>	<u>£ -</u>

NEWLAND PROPERTIES LIMITED**BALANCE SHEET AS AT 30TH JUNE 2000**

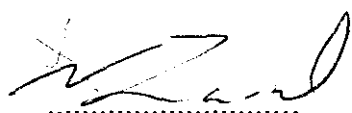
	<u>Note</u>	<u>2000</u>	<u>1999</u>
<u>FIXED ASSETS</u>			
Tangible Assets		-	-
<u>CURRENT ASSETS</u>			
Debtors	4	10	100
Cash and Bank Balances		<u>750</u>	<u>-</u>
		760	100
<u>CREDITORS</u>			
Amounts falling due within one year	5	<u>129</u>	<u>-</u>
<u>Net Current Assets</u>		<u>631</u>	<u>100</u>
		<u>£631</u>	<u>£100</u>
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	6	100	100
Profit and Loss Account		<u>531</u>	<u>-</u>
	7	<u>£631</u>	<u>£100</u>

The Directors:

1. confirm that for the year ended 30th June 2000 the Company was entitled to the exemption under Sub-Section (1) of Section 249A of the Companies Act 1985;
2. confirm that no notice requiring an audit had been deposited under Sub-Section (2) of section 249B in relation to the accounts for the financial year; and
3. acknowledge their responsibility for:
 - a) ensuring that the company keeps accounting records which comply with Section 221; and
 - b) 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the Company.

The Accounts have been 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.

Signed on Behalf of the Board of Directors



N.H. ZARACH (Director)

Approved by the Board on: 11th December, 2000

NEWLAND PROPERTIES LIMITEDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 20001. ACCOUNTING POLICIESAccounting Convention

The Accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

2. TURNOVER

Turnover represents fees and commission receivable from third parties during the year.

3. OPERATING PROFIT IS STATED
AFTER CHARGING

	<u>2000</u>	<u>1999</u>
Depreciation	-	-
Directors' Remuneration	<u>-</u>	<u>-</u>

4. CREDITORS

Amounts falling due within one year:		
Corporation Tax	<u>£129</u>	<u>£ -</u>

5. SHARE CAPITAL

Authorised	<u>£100</u>	<u>£100</u>
Issued, Called Up and Fully Paid	<u>£100</u>	<u>£100</u>

6. ULTIMATE CONTROLLING PARTY

The sole Director N.H. Zarach Esq. controls the company by virtue of his ownership of 99% of the issued Ordinary Share Capital.

7. RECONCILIATION OF MOVEMENTS IN
SHAREHOLDERS' FUNDS

Profit for the financial year after taxation	531	-
Issued Share Capital	-	-
Opening Shareholders' Funds at 1.7.99	<u>100</u>	<u>100</u>
Closing Shareholders' Funds at 30.6.00	<u>£631</u>	<u>£100</u>