

Company Registration No. 3013621 (England and Wales)

LOCKSTON DEVELOPMENTS (WOOLWICH) LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2000

COMPANIES HOUSE COPY



 **Hacker
Young**
Chartered Accountants

St Alphage House 2 Fore Street London EC2Y 5DH

LOCKSTON DEVELOPMENTS (WOOLWICH) LIMITED

COMPANY INFORMATION

Director	M A Lawson
Secretary	Temple Secretaries Limited
Company number	3013621
Registered office	St Alphage House 2 Fore Street London EC2Y 5DH
Auditors	Hacker Young St Alphage House 2 Fore Street London EC2Y 5DH

LOCKSTON DEVELOPMENTS (WOOLWICH) LIMITED

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LOCKSTON DEVELOPMENTS (WOOLWICH) LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 30 JUNE 2000

The director presents his report and financial statements for the year ended 30 June 2000.

Principal activities and review of the business

The company trades as a property dealing company. No trading occurred in the years ended 30 June 1999 or 30 June 2000.

Results and dividends

The results for the year are set out on page 3.

The director does not recommend payment of an ordinary dividend.

Director

The following director has held office since 1 July 1999:

M A Lawson

Director's interests

The director's interest in the shares of the company was as stated below:

	Ordinary shares of £1 each	
	30 June 2000	1 July 1999
M A Lawson	30	30

Auditors

In accordance with Section 385 of the Companies Act 1985, a resolution proposing that Hacker Young be reappointed as auditors of the company will be put to the Annual General Meeting.

Director's responsibilities

The director is required by the Companies Act 1985 to prepare accounts for each financial year 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 the profit or loss for that period. It is also the director's responsibility to maintain adequate accounting records, safeguard the assets of the company and take reasonable steps in preventing and detecting fraud and other irregularities.

The director confirms that suitable accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates, have been used in the preparation of the accounts on a going concern basis.

By order of the board


Temple Secretaries Limited
Secretary
14 August 2000

LOCKSTON DEVELOPMENTS (WOOLWICH) LIMITED

AUDITORS' REPORT

TO THE SHAREHOLDERS OF LOCKSTON DEVELOPMENTS (WOOLWICH) LIMITED

We have audited the financial statements on pages 3 to 6. These have been prepared in accordance with the basis and the accounting policies set out on page 5.

Respective responsibilities of the director and auditors

As described on page 1 the company's director is responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

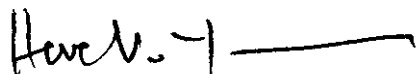
Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 June 2000 and have been properly prepared in accordance with the Companies Act 1985.


Hacker Young

14 August 2000

Chartered Accountants
Registered Auditor

LOCKSTON DEVELOPMENTS (WOOLWICH) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2000

	Notes	2000 £	1999 £
Administrative expenses		-	3,009
Operating (loss)/profit		-	3,009
Other interest receivable and similar income	2	-	24
Interest payable and similar charges	3	-	(1)
(Loss)/profit on ordinary activities before taxation		-	3,032
Tax on (loss)/profit on ordinary activities	4	-	(5)
(Loss)/profit on ordinary activities after taxation	7	-	3,027

The company's operation in the year continued unchanged; no operations were disposed of or acquired.

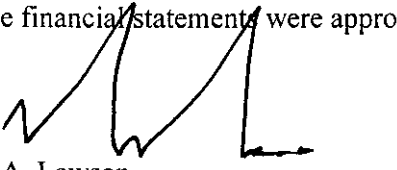
There are no recognised gains and losses other than those passing through the profit and loss account.

LOCKSTON DEVELOPMENTS (WOOLWICH) LIMITED

BALANCE SHEET AS AT 30 JUNE 2000

	Notes	2000 £	£	1999 £	£
Current assets					
Cash at bank and in hand		35		32	
Creditors: amounts falling due within one year	5	<u>(24,008)</u>		<u>(24,005)</u>	
Total assets less current liabilities			<u>(23,973)</u>		<u>(23,973)</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss account	7		<u>(24,073)</u>		<u>(24,073)</u>
Shareholders' funds - equity interests	8		<u>(23,973)</u>		<u>(23,973)</u>

The financial statements were approved by the Board on 14 August 2000


M A Lawson

Director

LOCKSTON DEVELOPMENTS (WOOLWICH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2000

1 Accounting policies

1.1 Basis of preparation

The financial statements are prepared under the historical cost convention.

The accounts have been prepared on a going concern basis which is dependent on the continuing support of the company's shareholders.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

2 Other interest receivable and similar income	2000	1999
	£	£
Bank interest	-	24
3 Interest payable	2000	1999
	£	£
On bank loans and overdrafts	-	1
4 Taxation	2000	1999
	£	£
U.K. current year taxation		
U.K. corporation tax at 20% (1999 - 21%)	-	5
5 Creditors: amounts falling due within one year	2000	1999
	£	£
Corporation tax	-	5
Other creditors	24,008	24,000
	24,008	24,005

Other creditors are amounts due to the shareholders. These amounts are interest free. Included within other creditors at 30 June 2000 is an amount of £7,400 (1999 - £7,392) in respect of monies loaned to the company by Mr M A Lawson who is both a director and a shareholder of the company.

LOCKSTON DEVELOPMENTS (WOOLWICH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2000

6	Share capital	2000	1999
		£	£
	Authorised		
	1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>
7	Statement of movements on profit and loss account		
			Profit and loss account £
	Balance at 1 July 1999		(24,073)
			<u> </u>
	Balance at 30 June 2000		(24,073)
			<u> </u>
8	Reconciliation of movements in shareholders' funds	2000	1999
		£	£
	(Loss)/Profit for the financial year	-	3,027
	Opening shareholders' funds	(23,973)	(27,000)
		<u> </u>	<u> </u>
	Closing shareholders' funds	(23,973)	(23,973)
		<u> </u>	<u> </u>

9 Employees

Number of employees

There were no employees during the year apart from the director.