

Company Registration No. 3339721 (England and Wales)

DINBYCH PROPERTIES LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2000

Hamilton-Burke Dufau
Chartered Accountants



DINBYCH PROPERTIES LIMITED

COMPANY INFORMATION

Directors	D G Bartley J M Bartley
Secretary	J M Bartley
Company number	3339721
Registered office	'Hatherley' 69 Meliden Road Prestatyn Denbighshire Wales LL19 8RH
Accountants	Hamilton-Burke Dufau Gladstone House 2 Church Road Liverpool L15 9EG
Bankers	National Westminster Bank plc 5 Queen Street Rhyl Denbighshire Wales LL18 1RR

DINBYCH PROPERTIES LIMITED

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DINBYCH PROPERTIES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2000

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

Principal activities

The principal activity of the company is the management of property.

Year 2000

Although the company has experienced no year 2000 related issues, it is not possible to guarantee that no year 2000 problems remain. However, it is believed that the company will be able to deal with any such issues that may occur and that the cost of addressing these issues will not be significant.

Directors

The following directors have held office since 1 July 1999:

D G Bartley

J M Bartley

Directors' interests

The directors' beneficial interests in the shares of the company were as stated below:

	Ordinary 'A' shares of £ 1 each	
	30 June 2000	1 July 1999
D G Bartley	51	51
J M Bartley	-	-
	Ordinary 'B' shares of £ 1 each	
	30 June 2000	1 July 1999
D G Bartley	-	-
J M Bartley	25	25
	Ordinary 'C' shares of £ 1 each	
	30 June 2000	1 July 1999
D G Bartley	-	-
J M Bartley	-	-

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

On behalf of the board



D G Bartley

Director

23 March 2001

DINBYCH PROPERTIES LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF DINBYCH PROPERTIES LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 June 2000, set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



Hamilton-Burke Dufau

Chartered Accountants

23 March 2001

Gladstone House
2 Church Road
Liverpool
L15 9EG

DINBYCH PROPERTIES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2000

	Notes	2000 £	1999 £
Turnover		-	41,666
Administrative expenses		(528)	(400)
Operating (loss)/profit		(528)	41,266
Other interest receivable and similar income		65	-
(Loss)/profit on ordinary activities before taxation		(463)	41,266
Tax on (loss)/profit on ordinary activities	2	-	(8,333)
(Loss)/profit on ordinary activities after taxation		(463)	32,933
Dividends	3	(6,550)	(5,550)
Retained (loss)/profit for the year	8	(7,013)	27,383

The profit and loss account has been prepared on the basis that all operations are continuing operations.

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

DINBYCH PROPERTIES LIMITED

BALANCE SHEET AS AT 30 JUNE 2000

	Notes	2000 £	£	1999 £	£
Fixed assets					
Investments	4		50		50
Current assets					
Debtors	5	22,113		26,675	
Cash at bank and in hand		218		2,208	
		<u>22,331</u>		<u>28,883</u>	
Creditors: amounts falling due within one year	6	<u>(1,911)</u>		<u>(1,450)</u>	
Net current assets			20,420		27,433
Total assets less current liabilities			<u>20,470</u>		<u>27,483</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss account	8		20,370		27,383
Shareholders' funds - equity interests	9		<u>20,470</u>		<u>27,483</u>

In preparing these financial statements:

- (a) 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;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 23 March 2001



D G Bartley
Director

DINBYCH PROPERTIES 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.

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.

1.2 Compliance with accounting standards

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2	Taxation	2000	1999
		£	£
	U.K. current year taxation		
	Tax credits on franked investment income	-	8,333
3	Dividends	2000	1999
		£	£
	Ordinary interim paid	6,550	5,550

DINBYCH PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2000

4 Fixed asset investments

	Unlisted investments £
Cost	
At 1 July 1999 & at 30 June 2000	50

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
Participating interests			
Ferry Homes Ltd	England	Ordinary	33

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves	Profit for the year
Ferry Homes Ltd	712,175	49,098

5 Debtors	2000 £	1999 £
Other debtors	22,113	26,675

6 Creditors: amounts falling due within one year	2000 £	1999 £
Other creditors	1,911	1,450

DINBYCH PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2000

7	Share capital	2000 £	1999 £
	Authorised		
	2,000 Ordinary 'A' shares of £ 1 each	2,000	2,000
	2,000 Ordinary 'B' shares of £ 1 each	2,000	2,000
	2,000 Ordinary 'C' shares of £ 1 each	2,000	2,000
		<u>6,000</u>	<u>6,000</u>
	Allotted, called up and fully paid		
	51 Ordinary 'A' shares of £ 1 each	51	51
	25 Ordinary 'B' shares of £ 1 each	25	25
	24 Ordinary 'C' shares of £ 1 each	24	24
		<u>100</u>	<u>100</u>

Each class of share ranks pari passu save as set out below :

A ordinary shares are entitled to 10 votes each whether by poll or on a show of hands. B and C ordinary shares are entitled to one vote per share whether by poll or on a show of hands.

8 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 July 1999	27,383
Retained loss for the year	(7,013)
Balance at 30 June 2000	<u>20,370</u>

9	Reconciliation of movements in shareholders' funds	2000 £	1999 £
	(Loss)/profit for the financial year	(463)	32,933
	Dividends	(6,550)	(5,550)
	Net (depletion in)/addition to shareholders' funds	<u>(7,013)</u>	<u>27,383</u>
	Opening shareholders' funds	27,483	100
	Closing shareholders' funds	<u>20,470</u>	<u>27,483</u>