

CENTRAL & DISTRICT INVESTMENTS LIMITED

Company No: 3402821

ABBREVIATED

ACCOUNTS

- for the year ended -

31ST JULY 2000

FISHER PHILLIPS
Chartered Accountants
Summit House
170 Finchley Road, London NW3 6BP



CENTRAL & DISTRICT INVESTMENTS LIMITED

DIRECTOR

R P Leon

SECRETARY

R H Leon

BUSINESS ADDRESS

30 Station Parade
Willesden Green
London NW2 4NX

REGISTERED OFFICE

Summit House
170 Finchley Road
London NW3 6BP

AUDITORS

Fisher Phillips
Chartered Accountants
Summit House
170 Finchley Road
London NW3 6BP

CENTRAL & DISTRICT INVESTMENTS LIMITED

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FOR THE YEAR ENDED 31ST JULY 2000

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CENTRAL & DISTRICT INVESTMENTS LIMITED

AUDITORS' REPORT TO CENTRAL & DISTRICT INVESTMENTS LIMITED

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 3 together with the financial statements of the company for the year ended 31 July 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

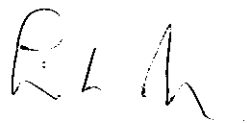
The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion, the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.



FISHER PHILLIPS
Registered Auditors
Chartered Accountants

Summit House
170 Finchley Road
London NW3 6BP

Date: 24 October 2000

CENTRAL & DISTRICT INVESTMENTS LIMITED

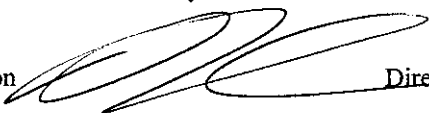
ABBREVIATED BALANCE SHEET AT 31ST JULY 2000

	Notes	2000 £	1999 £
FIXED ASSETS			
Tangible assets	2	3,719,601	1,346,932
CURRENT ASSETS			
Debtors		9,491	5,018
Cash at bank and in hand		-	21,403
		<u>9,491</u>	<u>26,421</u>
CREDITORS: Amounts falling due within one year	3	<u>(1,474,104)</u>	<u>(717,239)</u>
NET CURRENT LIABILITIES		<u>(1,464,613)</u>	<u>(690,818)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,254,988	656,114
CREDITORS: Amounts falling due after more than one year	4	<u>(1,214,698)</u>	<u>(658,343)</u>
		<u>1,040,290</u>	<u>(2,229)</u>
CAPITAL AND RESERVES			
Called up share capital	5	1	1
Revaluation reserve		1,005,092	-
Profit and loss account		35,197	(2,230)
SHAREHOLDERS FUNDS		<u>1,040,290</u>	<u>(2,229)</u>

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

The abbreviated accounts were approved
by the board on 24 October 2000
and signed on its behalf by

R P Leon

 Director

The notes on pages 3 to 4 form part of these accounts.

CENTRAL & DISTRICT INVESTMENTS LIMITED

ABBREVIATED ACCOUNTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2000

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The accounts have been prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and are in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 TURNOVER

Turnover represents rent receivable during the year arising entirely in the United Kingdom.

1.3 INVESTMENT PROPERTIES

Investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve. No depreciation or amortisation is provided in respect of freehold investment properties and leasehold investment properties with over 20 years to expiry. The directors consider that this accounting policy results in the financial statements giving a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

1.4 DEFERRED TAXATION

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

2. FIXED ASSETS

	Tangible assets £
<u>Cost or valuation</u>	
At 1 August 1999	1,346,881
Additions	1,367,628
Revaluation in year	1,005,092
At 31 July 2000	3,719,601
<u>Net book value at 31 July 2000</u>	<u>3,719,601</u>
<u>Net book value at 31 July 1999</u>	<u>1,346,881</u>

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Bank loans of £531,900 in 1999 are secured on the company's properties, included in other creditors is £535,544 (1999 £14,048) secured on the company's properties.

CENTRAL & DISTRICT INVESTMENTS LIMITED

ABBREVIATED ACCOUNTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2000

**4. CREDITORS: AMOUNTS FALLING DUE
AFTER MORE THAN ONE YEAR**

Included in creditors due after more than one year are:

Other creditors	1,214,698	658,343
	<u> </u>	<u> </u>

All of the other creditors are secured on the company's properties.

5. SHARE CAPITAL

	2000	1999
	£	£
<u>Authorised</u>		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
<u>Allotted, called up and fully paid</u>		
1 Ordinary share of £1 each	1	1
	<u> </u>	<u> </u>