

Registered number
3581821

ADAMSON PROPERTIES LIMITED

Report and Accounts

30 June 2000

Neil Wright & Co
Chartered Accountants
166 Linacre Road
Litherland
Liverpool L21 8JU
Tel 0151 933 1964



ADAMSON PROPERTIES LIMITED

Director's Report

The director presents her report and accounts for the year ended 30 June 2000.

Principal activities

The company's principal activity during the year was that of property investment and management.

Director

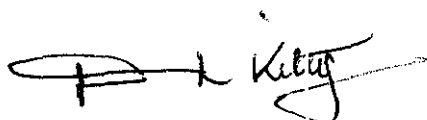
The director who served during the year and her interest in the share capital of the company were as follows:

D Shaw - 2 ordinary shares of £1 each

Small company special provisions

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

This report was approved by the board on 7 April 2001.

A handwritten signature in black ink, appearing to read 'D L Kilty', with a stylized flourish extending from the end.

D L Kilty
Secretary

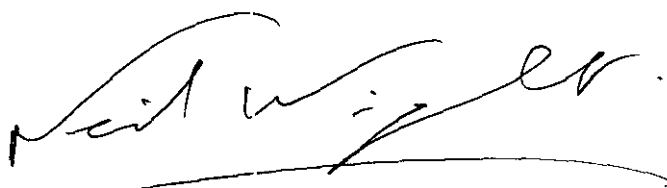
Registered office:

166 Linacre Road
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ADAMSON PROPERTIES LIMITED
Accountants' Report

**Accountants' report on the unaudited accounts
to the director of ADAMSON PROPERTIES LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 30 June 2000, set out on pages 3 to 8, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. 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.

A handwritten signature in dark ink, appearing to read 'Neil Wright', with a long horizontal flourish extending to the right.

Neil Wright & Co
Chartered Accountants

166 Linacre Road
Litherland
Liverpool
L21 8JU

7 April 2001

ADAMSON PROPERTIES LIMITED
Profit and Loss Account
for the year ended 30 June 2000

	Notes	2000 £	1999 £
Turnover		3,219	2,763
Administrative expenses		(5,940)	(2,397)
Operating (loss)/profit	2	<u>(2,721)</u>	<u>366</u>
Interest payable		(1)	-
(Loss)/profit on ordinary activities before taxation		<u>(2,722)</u>	<u>366</u>
Tax on (loss)/profit on ordinary activities	3	-	(99)
(Loss)/profit for the financial year		<u>(2,722)</u>	<u>267</u>
Retained (loss)/profit for the financial year	8	<u>(2,722)</u>	<u>267</u>

ADAMSON PROPERTIES LIMITED
Statement of total recognised gains and losses
for the year ended 30 June 2000

	Notes	2000 £	1999 £
(Loss)/profit for the financial year		(2,722)	267
Unrealised surplus on revaluation of properties	4	-	765
Total recognised gains and losses related to the year		<u>(2,722)</u>	<u>1,032</u>

ADAMSON PROPERTIES LIMITED
Balance Sheet
as at 30 June 2000

	Notes	2000 £	1999 £
Fixed assets			
Tangible assets	4	18,000	18,000
Current assets			
Cash at bank and in hand		310	347
Creditors: amounts falling due within one year	5	(19,998)	(17,313)
Net current liabilities		<u>(19,688)</u>	<u>(16,966)</u>
Net (liabilities)/assets		<u>(1,688)</u>	<u>1,034</u>
Capital and reserves			
Called up share capital	6	2	2
Revaluation reserve	7	765	765
Profit and loss account	8	(2,455)	267
Shareholder's funds		<u>(1,688)</u>	<u>1,034</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibilities for:

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

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



D Shaw
 Director

Approved by the board on 7 April 2001

ADAMSON PROPERTIES LIMITED
Notes to the Accounts
for the year ended 30 June 2000

1 Accounting policies

The accounts have been prepared under the historical cost convention, modified by the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents rental income and management fees received

Investment property

Investment properties are stated at their open market values. Details of the basis of valuation adopted in these accounts is given in note 4. Any surplus arising as a result of revaluation is taken to the revaluation reserve, except to the extent of revaluation below cost which is taken to the profit and loss account. No depreciation is provided in respect of these properties. The directors consider that this accounting policy, which is a departure from the Companies Act 1985 but is in accordance with Statement of Accounting Practice No.19, results in the accounts giving a true and fair view.

2 Operating profit

2000

1999

£

£

This is stated after charging:

Directors' remuneration

5,125

-

3 Taxation

2000

1999

£

£

UK corporation tax

-

99

4 Tangible fixed assets

**Land and
buildings
£**

Cost

At 1 July 1999

18,000

At 30 June 2000

18,000

Depreciation

At 30 June 2000

-

Net book value

At 30 June 2000

18,000

At 30 June 1999

18,000

Freehold land and buildings:

2000

1999

£

£

Historical cost

17,235

17,235

The property was valued at the year end by the director, Ms D Shaw, on an open market basis.

ADAMSON PROPERTIES LIMITED
Notes to the Accounts
for the year ended 30 June 2000

5 Creditors: amounts falling due within one year	2000	1999
	£	£
Trade creditors	600	-
Corporation tax	-	99
Other taxes and social security costs	75	-
Director's current account - D Shaw	18,814	16,886
Other creditors	509	328
	<u>19,998</u>	<u>17,313</u>
 6 Share capital	 2000	 1999
	£	£
Authorised:		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	2000	1999
	£	£
Allotted, called up and fully paid:		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>
 Movement in share capital	 2000	 1999
	£	£
At 1 July	2	-
Shares issued	-	2
	<u>2</u>	<u>2</u>
At 30 June	<u>2</u>	<u>2</u>
 7 Revaluation reserve	 2000	 1999
	£	£
At 1 July	765	-
Arising on revaluation during the year	-	765
	<u>765</u>	<u>765</u>
At 30 June	<u>765</u>	<u>765</u>
 8 Profit and loss account	 2000	 1999
	£	£
At 1 July	267	-
Retained (loss)/profit	(2,722)	267
	<u>(2,455)</u>	<u>267</u>
At 30 June	<u>(2,455)</u>	<u>267</u>

ADAMSON PROPERTIES LIMITED
Notes to the Accounts
for the year ended 30 June 2000

9 Transactions with the director

The director, Ms D Shaw, has financed the purchase of the investment property. The amount owed to her at the year end is shown in note 4.

10 Controlling party

The company is controlled by the director, Ms D Shaw, who holds 100 % of the issued share capital.