

ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 2 JUNE 1999 TO 31 DECEMBER 1999
FOR
PRISTGATE LIMITED



PRISTGATE LIMITED

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for the Period 2 June 1999 to 31 December 1999

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PRISTGATE LIMITED
COMPANY INFORMATION
for the Period 2 June 1999 to 31 December 1999

DIRECTORS:	D R Allison G M Molloy
SECRETARY:	G M Molloy
REGISTERED OFFICE:	Medina House 2 Station Avenue Bridlington East Yorkshire YO16 4LZ
REGISTERED NUMBER:	03781663 (England and Wales)
ACCOUNTANTS:	Lloyd Dowson + Co Chartered Accountants Medina House No 2 Station Avenue Bridlington East Yorkshire YO16 4LZ
BANKERS:	Yorkshire Bank plc 46 Prospect Centre Prospect Street Hull HU2 8PW
SOLICITORS:	Davis Davidson Tower house 65 North Bar Within Beverley East Yorkshire HU17 8AZ

PRISTGATE LIMITED

ABBREVIATED BALANCE SHEET
31 December 1999

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		358,258
CURRENT ASSETS:			
Debtors		21,867	
Cash at bank and in hand		49,133	
		<u>71,000</u>	
CREDITORS: Amounts falling due within one year	3	<u>215,531</u>	
NET CURRENT LIABILITIES:			<u>(144,531)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			213,727
CREDITORS: Amounts falling due after more than one year	3		<u>224,049</u>
			<u>£(10,322)</u>
CAPITAL AND RESERVES:			
Called up share capital	4		2
Profit and loss account			<u>(10,324)</u>
Shareholders' funds			<u>£(10,322)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ending 31 December 1999.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

PRISTGATE LIMITED
ABBREVIATED BALANCE SHEET
31 December 1999

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

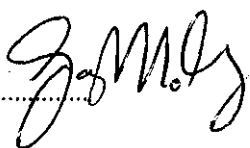
ON BEHALF OF THE BOARD:

D R Allison - DIRECTOR



G M Molloy - DIRECTOR

Approved by the Board on



17.05.2000

The notes form part of these financial statements

PRISTGATE LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Period 2 June 1999 to 31 December 1999**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The company has spent its first few months of trading in site development and improvements. The directors are confident that the company is a viable concern and will be profitable in future financial periods.

On this assumption, the directors have prepared the financial statements on a going concern basis.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land & site development	- 2% on cost
Site office	- 10% on cost
Equipment	- 15% on reducing balance

Site office depreciation is to commence on the opening of the park.

Land & site development includes £105,710 re ongoing groundwork and park construction. Again, depreciation will commence on the opening of the park.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	358,281
At 31 December 1999	358,281
DEPRECIATION:	
Charge for period	23
At 31 December 1999	23
NET BOOK VALUE:	
At 31 December 1999	358,258

3. CREDITORS

The following secured debts are included within creditors:

	£
Bank loans	226,549

PRISTGATE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Period 2 June 1999 to 31 December 1999

3. CREDITORS - continued

Creditors include the following debts falling due in more than five years:

	£
Repayable by instalments	
Bank loans	<u>149,049</u>

4. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	<u>1,000</u>
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
2	Ordinary	£1	<u>2</u>

2 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period.