

4148921

REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS
FOR THE PERIOD
26 JANUARY 2001 TO 31 JANUARY 2002
FOR
URBANSTATE LIMITED



URBANSTATE LIMITED

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for the Period 26 January 2001 to 31 January 2002

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URBANSTATE LIMITED

COMPANY INFORMATION

for the Period 26 January 2001 to 31 January 2002

DIRECTOR:	M A Bateman
SECRETARY:	Mrs D T Bateman
REGISTERED OFFICE:	30a St James Place Mangotsfield Bristol BS16 9JB
REGISTERED NUMBER:	4148921 (England and Wales)
ACCOUNTANTS:	Lionel Harber & Co. Chartered Accountants 30a St. James Place Mangotsfield Bristol BS16 9JB
BANKERS:	Nat West PO Box 205 90 Regent Street Kingswood Bristol BS99 5AE

URBANSTATE LIMITED

REPORT OF THE DIRECTOR

for the Period 26 January 2001 to 31 January 2002

The director presents his report with the financial statements of the company for the period 26 January 2001 to 31 January 2002.

INCORPORATION

The company was incorporated on 26 January 2001 and commenced trading on 23 March 2001.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of commercial lettings.

DIRECTOR

M A Bateman was the sole director during the period under review.

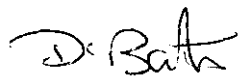
His beneficial interest in the issued share capital of the company was as follows:

	31.1.02	26.1.01
Ordinary £1 shares	500	-

The director, being eligible, offers himself for election at the forthcoming first Annual General Meeting.

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:



Mrs D T Bateman - SECRETARY

Dated: 31/10/02

URBANSTATE LIMITED

PROFIT AND LOSS ACCOUNT

for the Period 26 January 2001 to 31 January 2002

	Notes	£
TURNOVER		10,240
Administrative expenses		<u>(1,419)</u>
OPERATING PROFIT	2	8,821
Interest payable and similar charges		<u>(4,037)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		4,784
Tax on profit on ordinary activities	3	<u>(478)</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		<u>4,306</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>£4,306</u></u>

The notes form part of these financial statements

URBANSTATE LIMITED

BALANCE SHEET

31 January 2002

	Notes	£
FIXED ASSETS:		
Tangible assets	4	101,816
CURRENT ASSETS:		
Cash at bank		1,378
CREDITORS: Amounts falling due within one year	5	(32,782)
NET CURRENT LIABILITIES:		(31,404)
TOTAL ASSETS LESS CURRENT LIABILITIES:		70,412
CREDITORS: Amounts falling due after more than one year	6	(65,106)
		<u>£5,306</u>
CAPITAL AND RESERVES:		
Called up share capital	7	1,000
Profit and loss account		4,306
SHAREHOLDERS' FUNDS:		<u>£5,306</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 January 2002.

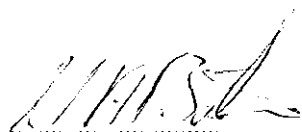
The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

ON BEHALF OF THE BOARD:



M A Bateman - DIRECTOR

Approved by the Board on 21/02/02

The notes form part of these financial statements

URBANSTATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the Period 26 January 2001 to 31 January 2002

1. ACCOUNTING POLICIES

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).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

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 director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. OPERATING PROFIT

The operating profit is stated after charging:

	£
Director's emoluments and other benefits etc	-

3. TAXATION

The tax charge on the profit on ordinary activities for the period was as follows:

	£
UK corporation tax	478

4. TANGIBLE FIXED ASSETS

	Land and buildings
	£
COST:	
Additions	101,816
At 31 January 2002	101,816
NET BOOK VALUE:	
At 31 January 2002	101,816

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Directors current accounts	31,969
Taxation	478
Creditors & Accruals	335
	32,782

URBANSTATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the Period 26 January 2001 to 31 January 2002

6. CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR

Bank loans

£
65,106

7. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number: Class:

Nominal
value:
£1

1,000

Ordinary

£
1,000