REGISTERED NUMBER: 62992 (Scotland)

Abbreviated Financial Statements for the Year Ended 31st August 2000

for

21ST CENTURY PROPERTY & ESTATE AGENCY LIMITED



21ST CENTURY PROPERTY & ESTATE AGENCY LIMITED

Contents of the Abbreviated Financial Statements for the Year Ended 31st August 2000

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4

21ST CENTURY PROPERTY & ESTATE AGENCY LIMITED

Company Information for the Year Ended 31st August 2000

DIRECTOR:	R J Yates
SECRETARY:	*Anne-Marie Dobbie*
REGISTERED OFFICE:	32/34 Albert Road Glasgow
REGISTERED NUMBER:	62992 (Scotland)
ACCOUNTANTS:	Brand Jamieson & Co. Chartered Accountants 2 Victoria Place Rutherglen Glasgow G73 1JU
BANKERS:	Bank of Scotland plc 289 Burnside Road Glasgow
SOLICITORS:	Macdonalds 1 Claremont Terrace Glasgow G3 7UQ

21ST CENTURY PROPERTY & ESTATE AGENCY LIMITED

Abbreviated Balance Sheet
31st August 2000

	Notes	31.8.00		31.8.99	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		**977,577**		1,025,371
CURRENT ASSETS:					
Debtors		**12,964**		29,516	
Investments		**-**		85	
Cash at bank		**-**		1,513	
		12,964		31,114	
CREDITORS: Amounts falling due within one year	3	**146,813**		324,757	
NET CURRENT LIABILITIES:			**(133,849)**		(293,643)
TOTAL ASSETS LESS CURRENT LIABILITIES:			**843,728**		731,728
CREDITORS: Amounts falling due after more than one year	3		**253,470**		128,684
			£590,258		£603,044
CAPITAL AND RESERVES:					
Called up share capital	4		**185**		185
Profit and loss account			**590,073**		602,859
SHAREHOLDERS' FUNDS:			**£590,258**		£603,044

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st August 2000.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2000 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.

The notes form part of these financial statements

21ST CENTURY PROPERTY & ESTATE AGENCY LIMITED

Abbreviated Balance Sheet
31st August 2000

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:

R J Yates - DIRECTOR

Approved by the Board on 8th June 2001

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements for the Year Ended 31st August 2000

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.

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

Freehold property	- not provided
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

All freehold property held by the company is investment property and as such is not depreciated.

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.

Pensions
The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st September 1999	**1,031,732**
Additions	**257,918**
Disposals	**(300,137)**
At 31st August 2000	**989,513**
DEPRECIATION:	
At 1st September 1999	**6,361**
Charge for year	**5,575**
At 31st August 2000	**11,936**
NET BOOK VALUE:	
At 31st August 2000	**977,577**
At 31st August 1999	1,025,371

Notes to the Abbreviated Financial Statements for the Year Ended 31st August 2000

3. CREDITORS

The following secured debts are included within creditors:

	31.8.00	31.8.99
	£	£
Bank overdrafts	**69,684**	230,048
Bank loans	**265,101**	140,315
	334,785	370,363

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.8.00 £	31.8.99 £
500	Ordinary	1	**500**	500

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.00 £	31.8.99 £
185	Ordinary	1	**185**	185

5. TRANSACTIONS WITH DIRECTOR

During the year there were property transactions between the director and t he company. These transactions were carried out under normal commercial ter ms and at current market values.