

IANNOTTI BROS (PROPERTY) LIMITED

**ABBREVIATED
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 JANUARY 2000**

REGISTERED NUMBER: SC65613



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IANNOTTI BROS (PROPERTY) LIMITED

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2000

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IANNOTTI BROS (PROPERTY) LIMITED

COMPANY INFORMATION
AT 31 JANUARY 2000

DIRECTORS

Michele Iannotti
Alfonso Iannotti
Agostino Iannotti

SECRETARY

Mrs Mary Helen Iannotti

BUSINESS ADDRESS

7 Crown Street
Ayr
KA8 8BY

ACCOUNTANTS

Pritchards
Chartered Accountants
14 Alloway Place
Ayr
KA7 2AA

SOLICITORS

Gardiner and Noble
25 Barns Street
Ayr
KA7 1XB

PRINCIPAL BANKERS

Bank of Scotland
123 High Street
Ayr
KA7 1QP

IANNOTTI BROS (PROPERTY) LIMITED

**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 January 2000 set out on pages 3 to 5 and you consider that the company is exempt from an audit and a report 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.

Pritchards.

**Pritchards
Chartered Accountants
14 Alloway Place
Ayr
KA7 2AA**

Date: *17 APRIL 2000*

IANNOTTI BROS (PROPERTY) LIMITED**ABBREVIATED BALANCE SHEET
AT 31 JANUARY 2000**

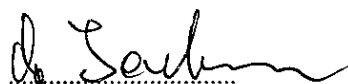
	Notes	£	2000 £	£	1999 £
FIXED ASSETS	2				
Tangible assets			587,394		582,790
CURRENT ASSETS					
Debtors		5,776		633	
Cash at bank and in hand		84		54,868	
		5,860		55,501	
CREDITORS: amounts falling due within one year	3	(19,061)		(71,020)	
NET CURRENT LIABILITIES			(13,201)		(15,519)
TOTAL ASSETS LESS CURRENT LIABILITIES			574,193		567,271
CAPITAL AND RESERVES					
Called up share capital	4		10,100		10,100
Revaluation reserve			341,049		341,049
Profit and loss account			223,044		216,122
TOTAL SHAREHOLDERS' FUNDS			574,193		567,271

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 January 2000 and of its profit or loss for the year then ended 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 abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 17/04/00 and signed on its behalf by:



Agostino Iannotti
Director

The notes on pages 4 to 5 form part of these financial statements.

IANNOTTI BROS (PROPERTY) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2000

4. SHARE CAPITAL

	2000	1999
	£	£
Authorised:		
Equity interests:		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid:		
Equity interests:		
10,100 Ordinary shares of £1 each	<u>10,100</u>	<u>10,100</u>

5. RELATED PARTY DISCLOSURES

Agostino Iannotti is a director and shareholder of Iannotti Bros Limited, thereby making it a related party.

Alfonso Iannotti and Agostino Iannotti are directors and shareholders of G.A.R.I. Fortuna Limited, thereby making it a related party.

Rental income of £43,000 was received from Iannotti Bros Limited. An administration charge of £2,938 was paid to Iannotti Bros Limited.

During the year the company purchased fittings from G.A.R.I. Fortuna Limited for a consideration of £8,500. Half of this figure is being paid for by the tenant occupying the premises.

The loan of £15,000 from Iannotti Bros Limited outstanding at 31 January 1999 was repaid. Gross interest of £1,147 was paid of which £953 related to 1999.