

Abbreviated Financial Statements for the Year Ended 30 September 2000

for

Sydenham Commercial Property Limited

2



SCT SL4H5148 1349
COMPANIES HOUSE 31/05/01

Sydenham Commercial Property Limited

Contents of the Abbreviated Financial Statements
for the Year Ended 30 September 2000

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3

Sydenham Commercial Property Limited

Company Information

for the Year Ended 30 September 2000

DIRECTORS: D Griffin
Mrs S C Griffin

SECRETARY: S Griffin

REGISTERED OFFICE: 7 Westbourne Gardens
Glasgow
G12 9XD

REGISTERED NUMBER: SC118621 (Scotland)

ACCOUNTANTS: Graham & Co.
Chartered Accountants
8 Miller Street
Clydebank
Glasgow
G81 1UQ

Sydenham Commercial Property Limited

Abbreviated Balance Sheet

30 September 2000

		30.9.00		30.9.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		520,000		273,919
CURRENT ASSETS:					
Debtors		42,715		-	
Cash at bank		39,207		56,368	
		81,922		56,368	
CREDITORS: Amounts falling due within one year	3	119,865		97,588	
NET CURRENT LIABILITIES:			(37,943)		(41,220)
TOTAL ASSETS LESS CURRENT LIABILITIES:			482,057		232,699
CREDITORS: Amounts falling due after more than one year	3		237,396		215,946
			£244,661		£16,753
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Revaluation reserve			180,790		-
Profit and loss account			63,771		16,653
SHAREHOLDERS' FUNDS:			£244,661		£16,753

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2000.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2000 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 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 Griffin - DIRECTOR

Approved by the Board on 30/4/01

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 2000

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets 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.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on cost

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**

	<u>Total</u>
	£
COST OR VALUATION:	
At 1 October 1999	287,658
Additions	156,200
Disposals	(91,366)
Surplus on revaluation	180,790
	<u>533,282</u>
At 30 September 2000	
DEPRECIATION:	
At 1 October 1999	13,739
Charge for year	7,046
Eliminated on disposals	(7,503)
	<u>13,282</u>
At 30 September 2000	
NET BOOK VALUE:	
At 30 September 2000	<u>520,000</u>
At 30 September 1999	<u>273,919</u>

3. **CREDITORS**

The following secured debts are included within creditors:

	30.9.00	30.9.99
	£	£
Bank loans	<u>289,255</u>	<u>236,779</u>

Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 2000

3. **CREDITORS - continued**

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

	30.9.00 £	30.9.99 £
Repayable by instalments		
Bank loans	73,504	132,613
	<u>73,504</u>	<u>132,613</u>

4. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	30.9.00 £	30.9.99 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.9.00 £	30.9.99 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. **RELATED PARTY DISCLOSURES**

Included within debtors is an amount due from Chain Reaction Limited of £42,500. The directors of Sydenham Commercial Property own 50% of the issued share capital of Chain Reaction Limited. The loan is interest free and repayable on demand.

Mr David Griffin owns 99% of the issued share capital of the company.