

THE TUNSTALL ESTATE COMPANY LIMITED

**DIRECTORS' REPORT
AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
30 JUNE 2004
UNAUDITED**

Company Number: 110145



TUNSTALL ESTATE COMPANY LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2004**

The Directors submit their Report and the Accounts for the year ended 30 June 2004.

DIRECTORS

J M Cameron
M J Fenwick
H J Bailey
J J Boyd
P N Olsen
K W Gardner MBE

The Directors retiring by rotation are Messrs J M Cameron and H J Bailey. Mr Bailey offers himself for re-election but Mr Cameron is to stand down as director. A replacement director is being sought and should join the board in March 2005.

The interests of the Directors in the Shares of the Company have been as follows:

	<u>30 June 2004</u>	<u>1 July 2003</u>
J M Cameron	20	20
M J Fenwick	17	17
H J Bailey	1	1
J J Boyd	1	1
P N Olsen	1	1
K W Gardner MBE	1	1

SECRETARY

D R Boyd

REGISTERED OFFICE

Horwath Clark Whitehill
Oakland House
40 Victoria Road
HARTLEPOOL
TS26 8DD

BANKERS

Barclays Bank PLC
9 Church Square
HARTLEPOOL

TUNSTALL ESTATE COMPANY LIMITED**DIRECTORS' REPORT (Contd)
FOR THE YEAR ENDED 30 JUNE 2004**

PRINCIPAL ACTIVITY

The Company owns the Freehold Land at Park Drive, Hartlepool, which is leased to the Hartlepool Cricket Club at a nominal rent set to cover the Company's expenses.

The Board has received a request from Hartlepool Cricket Club to alter the terms of this lease, in that a twenty year lease is sought. The matter is presently being dealt with by the company's solicitors, but the Board has given assurances that the request will be granted.

SPECIAL PROVISIONS FOR SMALL COMPANIES

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

By Order of the Board



D R BOYD
Secretary

21 February 2005

TUNSTALL ESTATE COMPANY LIMITED**PROFIT AND LOSS ACCOUNT - UNAUDITED
FOR THE YEAR ENDED 30 JUNE 2004**

	Note	2004 £	2003 £
Rent Income		220	223
Interest Received		-	-
Administration Expenses		(165)	(168)
Interest Paid		(55)	(55)
		<hr/>	<hr/>
Profit on Ordinary Activities before Tax		-	-
Taxation		-	-
		<hr/>	<hr/>
Profit on Ordinary Activities after Tax		-	-
		<hr/>	<hr/>
Profits for the financial year	8	-	-
		<hr/>	<hr/>

There are no recognised gains or losses other than as shown above.

The notes on pages 6 and 7 form part of these accounts.

TUNSTALL ESTATE COMPANY LIMITED**BALANCE SHEET - UNAUDITED
AS AT 30 JUNE 2004**

	Note	2004	2003
		£	£
FIXED ASSETS			
Tangible Assets	3	2,704	2,704
CURRENT ASSETS			
Trade Debtors		220	223
Cash at Bank		110	107
		<u>330</u>	<u>330</u>
CREDITORS: Amounts falling due within one year	4	(202)	(202)
NET CURRENT ASSETS		<u>128</u>	<u>128</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,832</u>	<u>2,832</u>
CREDITORS: Amounts falling due after more than one year	5	(1,000)	(1,000)
NET ASSETS		<u>£1,832</u>	<u>£1,832</u>
CAPITAL AND RESERVES			
Called Up Share Capital	7	1,790	1,790
Profit and Loss Account	8	42	42
SHAREHOLDERS FUNDS	8	<u>£1,832</u>	<u>£1,832</u>

The notes on pages 6 and 7 form part of these accounts.

TUNSTALL ESTATE COMPANY LIMITED**BALANCE SHEET (Contd) - UNAUDITED
AS AT 30 JUNE 2004**

In the directors' opinion the company was entitled under Section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 30 June 2004. No notice from members requiring an audit has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its accounts for the financial year.

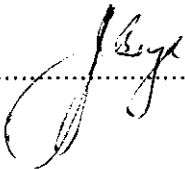
The directors are responsible for ensuring that the company keeps accounting records which comply with Section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit and loss for each year in accordance with the requirements of Section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

The accounts on pages 3 to 7 were approved by the Board on 21 February 2005.



..... **P N Olsen - Director**



..... **J J Boyd - Director**

The notes on pages 6 and 7 form part of these accounts.

TUNSTALL ESTATE COMPANY LIMITED**NOTES TO THE ACCOUNTS - UNAUDITED
FOR THE YEAR ENDED 30 JUNE 2004****1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards. The directors have prepared the accounts in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

Turnover

Turnover represents amounts receivable in respect of rental charges made by the company.

Freehold Land

The Company's land is a cricket ground. Freehold land is not depreciated and due to restrictive covenants it is not considered to have the attributes of an investment property

2. EMPLOYEES

The only employees are the Directors, who receive no remuneration.

3. TANGIBLE FIXED ASSETS

	2004	2003
	£	£
Freehold Land at Cost	2,704	2,704
	—	—

4. CREDITORS: Amounts falling due within one year

	2004	2003
	£	£
Accruals	191	191
Corporation Tax	11	11
	—	—
	202	202
	—	—

5. CREDITORS: Amounts falling due after more than one year

	2004	2003
	£	£
Mortgage loan	1,000	1,000
	—	—

6. CONTINGENT LIABILITY

There is a contingent liability for streetage charges on part of the perimeter of the Company's land; the liability cannot be quantified.

TUNSTALL ESTATE COMPANY LIMITED

**NOTES TO THE ACCOUNTS (Contd) - UNAUDITED
FOR THE YEAR ENDED 30 JUNE 2004**

7. SHARE CAPITAL	2004	2003
	£	£
Shares of £5 Each		
Authorised - 500	2,500	2,500
	<hr/>	<hr/>
Issued and Fully Paid - 358	1,790	1,790
	<hr/>	<hr/>

8. SHAREHOLDERS FUNDS

	<u>Share Capital</u>	<u>Profit and Loss Account</u>	<u>Total</u>
	£	£	£
1 July 2002	1,790	42	1,832
Retained Profit for year	-	-	-
	<hr/>	<hr/>	<hr/>
30 June 2003	1,790	42	1,832
Retained Profit for year	-	-	-
	<hr/>	<hr/>	<hr/>
30 June 2004	1,790	42	1,832
	<hr/>	<hr/>	<hr/>