

HILLFIELD SECURITIES (HOLDINGS) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

30 APRIL 2000

Registered number: 01104849



KING & KING

CHARTERED ACCOUNTANTS

London

HILLFIELD SECURITIES (HOLDINGS) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 30 April 2000

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HILLFIELD SECURITIES (HOLDINGS) LIMITED

ABBREVIATED BALANCE SHEET

at 30 April 2000

	Note	2000 £	1999 £
Fixed assets			
Tangible assets	2	253,361	253,361
Investments	2	100	100
		<u>253,461</u>	<u>253,461</u>
Current assets			
Debtors		15,490	17,154
Cash at bank and in hand		47,252	44,504
		<u>62,742</u>	<u>61,658</u>
Creditors: amounts falling due within one year		(3,106,141)	(3,116,125)
Net current liabilities		<u>(3,043,399)</u>	<u>(3,054,467)</u>
Total assets less current liabilities		<u>(2,789,938)</u>	<u>(2,801,006)</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(2,790,038)	(2,801,106)
Total shareholders' funds		<u>(2,789,938)</u>	<u>(2,801,006)</u>

continued

HILLFIELD SECURITIES (HOLDINGS) LIMITED

ABBREVIATED BALANCE SHEET
(continued)

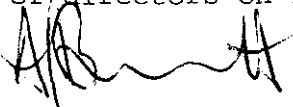
at 30 April 2000

The directors consider that for the year ended 30 April 2000 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

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 the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors on 10 October 2000 and signed on its behalf by:



A.J. Bennett
Chairman

HILLFIELD SECURITIES (HOLDINGS) LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 April 2000

1 Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Freehold land	not depreciated
Freehold buildings	not depreciated

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2 Fixed assets

	Tangible fixed assets	Fixed asset investments	Total
	£	£	£
Cost			
1 May 1999			
and			
30 April 2000	253,361	100	253,461
Net book amount			
30 April 2000	253,361	100	253,461
1 May 1999	253,361	100	253,461

3 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1	100	100	100	100
Allotted called up and fully paid				
Ordinary shares of £1	100	100	100	100

HILLFIELD SECURITIES (HOLDINGS) LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 April 2000

4 Ultimate parent undertaking

The ultimate parent company is Bennett & Mawle Limited, a company incorporated in England.