

RYH MANAGEMENT COMPANY LIMITED

FINANCIAL STATEMENTS

24 JUNE 2000

Registered number: 1270749



RYH MANAGEMENT COMPANY LIMITED

FINANCIAL STATEMENTS

for the year ended 24 June 2000

CONTENTS

	Page
Company information	1
Directors' report	2
Accountants' report	3
Profit and loss account	4
Balance sheet	5
Notes	6 - 7

The following page does not form part of the statutory accounts

Detailed trading and profit and loss account	Appendix 1
---	------------

RYH MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

24 June 2000

NUMBER	1270749
CHAIRMAN	J M Alloway
OTHER DIRECTORS	W B Wilton P W May
SECRETARY	R C Bryan
REGISTERED OFFICE	Lower Ground Floor 20 Meridian Place Clifton Bristol, BS8 1JL
ACCOUNTANTS	Taxim Limited 18 High Street Thornbury Bristol BS35 2AH

RYH MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT

24 June 2000

The directors present their report and the financial statements for the year ended 24 June 2000.

Principal activity

The principal activity of the company continues to be that of the property known as Royal York House, Royal York Villas, Clifton, Bristol.

Directors

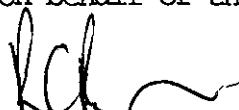
The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows

	24 June 2000 Ordinary shares	25 June 1999 Ordinary shares
J M Alloway	1	1
T Wilton	1	1
P W May	1	1

Small company exemptions

This report is 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 C Bryson
Secretary

Lower Ground Floor
20 Meridian Place
Clifton
Bristol, BS8 1JL


RYH MANAGEMENT COMPANY LIMITED

ACCOUNTANTS' REPORT

Accountants' report to the directors
on the unaudited financial statements of
RYH Management Company Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 24 June 2000, set out on pages 4 - 7, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Thornbury



Taxim Limited
Accountants

RYH MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

for the year ended 24 June 2000

	Note	2000 £	1999 £
Turnover	2	5,440	5,481
Net operating expenses			
Administrative expenses		(3,740)	(4,582)
Other operating income		15	34
Profit on ordinary activities before taxation		1,715	933
Taxation	4	-	-
Profit on ordinary activities after taxation		1,715	933
retained for the year	8		

Movements in reserves are shown in note 8.

None of the company's activities were acquired or discontinued during the above two financial years.

There were no recognised gains and losses in 2000 or 1999 other than the profit for the year.

BALANCE SHEET

at 24 June 2000

	Note	£	2000	£	£	1999	£
Current assets							
Debtors	5		340			255	
Cash at bank and in hand			5,283			3,563	
			<u>5,623</u>			<u>3,818</u>	
Creditors: amounts falling due within one year	6		(840)			(750)	
Net current assets					<u>4,783</u>		<u>3,068</u>
Total assets less current liabilities					<u>4,783</u>		<u>3,068</u>
Capital and reserves							
Called up share capital	7		80			80	
Profit and loss account	8		4,703			2,988	
Total shareholders' funds	9		<u>4,783</u>			<u>3,068</u>	

continued

RYH MANAGEMENT COMPANY LIMITED

BALANCE SHEET
(continued)

at 24 June 2000

The directors consider that for the year ended 24 June 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 financial statements on pages 4 - 7 were approved by the board of directors on _____ and signed on its behalf by:

J M Alloway
Chairman

J.M. Alloway,

NOTES ON FINANCIAL STATEMENTS

24 June 2000

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) 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 after deduction of trade discounts and value added tax.

2 Turnover

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK (1999 nil).

3 Operating profit

	2000 £	1999 £
Operating profit is stated after crediting:		
Interest receivable	<u>15</u>	<u>34</u>

4 Taxation

No liability for corporation tax arises on the results for the year.

5 Debtors

	2000 £	1999 £
Amounts falling due within one year		
Trade debtors	<u>340</u>	<u>255</u>

NOTES ON FINANCIAL STATEMENTS

24 June 2000

6 Creditors: amounts falling due within one year

	2000 £	1999 £
Other creditors	840	750
	<u>840</u>	<u>750</u>

7 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary share capital	<u>80</u>	<u>80</u>	<u>80</u>	<u>80</u>
Allotted, called up and fully paid				
Ordinary share capital	<u>80</u>	<u>80</u>	<u>80</u>	<u>80</u>

8 Profit and loss account

	2000 £
25 June 1999	2,988
Retained profit for the year	<u>1,715</u>
24 June 2000	<u>4,703</u>

9 Reconciliation of movements in shareholders' funds

	2000 £	1999 £
Profit for the financial year representing a Net addition to shareholders' funds	1,715	933
Opening shareholders' funds	<u>3,068</u>	<u>2,135</u>
Closing shareholders' funds	<u>4,783</u>	<u>3,068</u>