

D G BRUCE ENTERPRISES LIMITED

FINANCIAL STATEMENTS

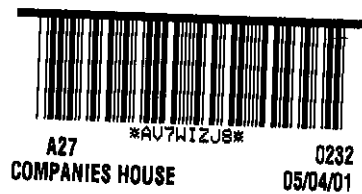
31 October 2000

Registered number: 1558349

(England and Wales)

ATHAWES & CO

Chartered Accountants and Registered Auditor



D G BRUCE ENTERPRISES LIMITED

FINANCIAL STATEMENTS

For the year ended 31 October 2000

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D G BRUCE ENTERPRISES LIMITED**COMPANY INFORMATION****31 October 2000**

Number	1558349
Directors	D G Bruce
Secretary	D D Bruce
Registered Office	48 Perry Street Northfleet Kent DA11 8RE
Bankers	National Westminster Bank Plc 30 King Street Gravesend Kent DA12 2DU
Accountants	Athawes & Co Chartered Accountants & Registered Auditor Stirling House Sunderland Quay Culpeper Close Medway City Estate Rochester Kent ME2 4HN

D G BRUCE ENTERPRISES LIMITED

DIRECTORS' REPORT

31 October 2000

The director presents his report and financial accounts for the year ended 31 October 2000.

Principal activity

The principal activity of the company throughout the year was that of property investment.

Review of business

A summary of the results of the trading for the year is given on page 5 of the accounts.

The director considers the state of affairs to be poor.

Results

The retained loss of the company for the year was £1,675, (1999 - £7,911 loss).

The director does not propose the payment of a dividend during the year.

Fixed assets

In the opinion of the director, the open market value of the company's freehold property is not materially in excess of that shown in the accounts in relation to its use in the company's trade.

Director

The director who served during the year and his beneficial interest in the company's issued ordinary share capital were as follows:-

	31 October 2000	31 October 1999
	ordinary £1 shares	ordinary £1 shares
D G Bruce	1,026	1,026

Small Company Rules

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities. This report was approved by the Board of Directors and signed on its behalf

D G Bruce.....
Director

28 March 2001

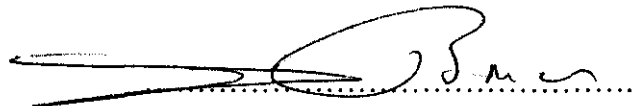
D G BRUCE ENTERPRISES LIMITED**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the director to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those financial accounts, the director is required to:

- select suitable accounting policies and apply them consistently;
- make reasonable and prudent judgements and estimates;
- prepare the financial accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business;

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial accounts comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the board

A handwritten signature in dark ink, appearing to read 'D G Bruce', is written over a horizontal dotted line.

D G Bruce
Director

28 March 2001

D G BRUCE ENTERPRISES LIMITED**ACCOUNTANTS' REPORT****ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS****TO THE DIRECTORS OF D G BRUCE ENTERPRISES LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 October 2000 set out on pages 5 to 12 and you consider that the company is exempt from an audit. 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.



Athawes & Co
Chartered Accountants
& Registered Auditor
Stirling House
Sunderland Quay
Culpeper Close
Medway City Estate
Rochester
Kent ME2 4HN

2 April 2011

D G BRUCE ENTERPRISES LIMITED**PROFIT AND LOSS ACCOUNT****for the year ended 31 October 2000**

	Note	2000	1999
Net Operating expenses			
Administrative expenses		(23,346)	(24,090)
Other operating income		21,670	30,703
		-----	-----
Operating (loss) profit	2	(1,676)	6,613
Interest payable		-	(2,134)
		-----	-----
(Loss) profit on ordinary activities before taxation		(1,676)	4,479
Taxation	4	1	890
		-----	-----
(Loss) profit on ordinary activities after taxation		(1,675)	3,589
Dividend	5	-	11,500
		-----	-----
Retained (loss) for the year		(1,675)	(7,911)
		=====	=====

The notes on pages 7 to 12 form part of these financial statements

D G BRUCE ENTERPRISES LIMITED
BALANCE SHEET
as at 31 October 2000

	Note	2000	1999
		£	£
Fixed assets			
Tangible assets	6	59,448	59,462
Current assets			
Debtors	7	701	11,714
Balance at bank		8,647	1,267
Cash in hand		4	-
		-----	-----
		9,352	12,981
Creditors: amounts falling due within one year	8	8,102	10,073
		-----	-----
Net current assets		1,250	2,908
		-----	-----
Total assets less current liabilities		60,698	62,370
Provision for liabilities and charges	9	128	125
		-----	-----
		60,570	62,245
		=====	=====
Capital and reserves			
Called up share capital	10	2,102	2,102
Profit and loss account		58,468	60,143
		-----	-----
Total shareholders' funds		60,570	62,245
		=====	=====

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities. As required under section 249B(4) of the Companies Act 1985, the director of the company states the following:-

- a) for the year ended 31 October 2000 the company was entitled to the exemption conferred by subsection (1) of section 249(A)
- b) no notice has been deposited under subsection (2) of section 249B in relation to the accounts for the financial year.
- c) that the director acknowledges his responsibility for:-
 - (i) ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of financial year and of its 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 accounts, so far as applicable to the company.

The financial statements on pages 5 to 12 were approved by the board of directors' on 28.3.2001

D G Bruce..........Director

D G BRUCE ENTERPRISE LIMITED
NOTES ON FINANCIAL STATEMENTS

31 October 2000

1. Accounting policies

Basis of Accounting

These financial accounts have been prepared under the historical cost convention.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life, except the company has not depreciated its freehold buildings.

Freehold Buildings	Nil
Short Leasehold Property	Over the period of the lease
Plant & Machinery	15% on written down value
Fixtures & Fittings	15% on written down value

No depreciation is provided on freehold land.

Deferred Taxation

Deferred Taxation is provided using 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. Operating (loss)profit

	2000	1999
	£	£
Operating (loss)profit is stated after charging:		
Depreciation of tangible assets	214	217
	=====	=====
Depreciation of tangible fixed assets:		
Depreciation of owned assets	214	217
	=====	=====

D G BRUCE ENTERPRISES LIMITED
NOTES ON FINANCIAL STATEMENTS

31 October 2000

3.	Directors	2000 £	1999 £
	Directors emoluments	10,161	9,958
4.	Taxation	2000 £	1999 £
	Taxation is based on the profit for the year and charged at 20% (1999: 20%)		
	Corporation Tax	(4)	918
	Overprovision of tax in prior years	3	-
	Deferred Taxation	1	(28)
		1	890
5.	Dividend	2000 £	1999 £
	Proposed and paid	-	11,500

D G BRUCE ENTERPRISES LIMITED
NOTES ON FINANCIAL STATEMENTS

31 October 2000

6. Tangible fixed assets

	Plant and Machinery £	Fixtures and Fittings £	Land and Buildings £	Total £
Cost				
1 November 1999	1,381	2,423	59,979	63,783
Additions	200	-	-	200
	-----	-----	-----	-----
31 October 2000	1,581	2,423	59,979	63,983
	=====	=====	=====	=====
Depreciation				
1 November 1999	717	1,862	1,742	4,321
Charge for year	130	84	-	214
	-----	-----	-----	-----
31 October 2000	847	1,946	1,742	4,535
	-----	-----	-----	-----
Net book amount				
31 October 2000	734	477	58,237	59,448
	=====	=====	=====	=====
31 October 1999	664	561	58,237	59,462
	=====	=====	=====	=====

Land and buildings

	2000 £	1999 £
Cost		
Freehold land and buildings	58,237	58,237
Short leasehold land and buildings	1,742	1,742
	-----	-----
	59,979	59,979
	=====	=====
Depreciation		
Short leasehold land and buildings	1,742	1,742
	=====	=====

7. Debtors

	2000 £	1999 £
Amounts falling due within one year:		
Trade debtor	-	468
Other debtors	48	10,903
Prepayments and accrued income	653	343
	-----	-----
	701	11,714
	=====	=====

D G BRUCE ENTERPRISES LIMITED
NOTES ON FINANCIAL STATEMENTS

31 October 2000

	2000	1999
	£	£
8 Creditors: amounts falling due within one year		
Other creditors:		
Corporation Tax	-	918
Other taxes and social security	194	170
Other creditors	5,350	6,186
Accruals and deferred income	2,558	2,799
	-----	-----
	<u>8,102</u>	<u>10,073</u>
	=====	=====

D G BRUCE ENTERPRISES LIMITED
NOTES ON FINANCIAL STATEMENTS

31 October 2000

9. Provision for liabilities and charges

	2000	1999
	£	£
Deferred taxation	128	125
	<u>125</u>	<u>153</u>
At start of year	125	153
Charge (release) for the year	3	(28)
	<u>128</u>	<u>125</u>
At end of year	128	125

Provision is made for taxation liabilities arising from the allocation of items to different periods for taxation and for accounting purposes. Except where it is probable that a liability will not crystallise. The source of the balance on the deferred taxation account and the amounts for which provision has been made are as follows:-

	2000	1999
	£	£
Capital allowances in excess of depreciation	128	125
	<u>128</u>	<u>125</u>

10. Called up share capital

	2000		1999	
	Number of	£	Number of	£
Authorised				
Equity shares				
Share Capital				
Ordinary £1 shares	10,000	10,000	10,000	10,000
	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
Allotted called up				
And fully paid				
Equity shares				
Share Capital				
Ordinary £1 shares	2,102	2,102	2,102	2,102
	<u>2,102</u>	<u>2,102</u>	<u>2,102</u>	<u>2,102</u>

D G BRUCE ENTERPRISES LIMITED
NOTES ON FINANCIAL STATEMENTS

31 October 2000

11 Transactions with directors

During the year the directors loan account was overdrawn by a maximum of £48, (1999: £10,903) the amount outstanding at the balance sheet date was £48, (1999: £10,903).

No interest was charged on the overdrawn loan account.

The loan was repaid after date.

D G BRUCE ENTERPRISES LIMITED
TRADING AND PROFIT AND LOSS ACCOUNT
for the year ended 31 October 2000

	2000		1999
	£	£	£
Other trading income			
Rent receivable	21,475		30,393
Insurance refunds	195		310
	-----		-----
		21,670	30,703
Less overheads			
Administration expenses	12,731		12,450
Property overheads	7,525		8,202
Financial overheads	2,876		5,355
Depreciation	214		217
	-----		-----
		23,346	26,224
		-----	-----
Net (loss) profit for year		(1,676)	4,479
		=====	=====

This page does not form part of the statutory accounts

D G BRUCE ENTERPRISES LIMITED

SCHEDULE TO THE TRADING AND PROFIT AND LOSS ACCOUNT

for the year ended 31 October 2000

	2000	1999
	£	£
Administration expenses		
Motor expenses	-	92
Telephone charges	1,623	1,666
Printing, postage and stationery	235	109
Directors' remuneration	10,161	9,896
National insurance	712	687
	-----	-----
	12,731	12,450
	=====	=====
Property overheads		
Repairs and renewals	609	929
Insurance	701	531
Rent and Rates	6,215	6,742
	-----	-----
	7,525	8,202
	=====	=====
Financial overheads		
Bank charges	420	465
Bank interest	-	364
Mortgage Interest	-	1,770
Legal and Professional fees	356	150
Accountants' fees	2,100	2,606
	-----	-----
	2,876	5,355
	=====	=====
Depreciation		
Depreciation plant and equipment	130	118
Depreciation fixtures and fittings	84	99
	-----	-----
	214	217
	=====	=====