

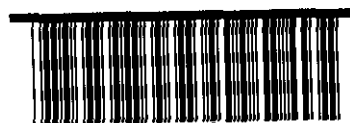
QUICKSOUTH LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2000

REGISTERED NUMBER: 1816057



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QUICKSOUTH LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000**

Contents	Pages
Company information	1
Directors' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5
 The following pages do not form part of the statutory financial statements	
Detailed profit and loss statement	6 - 7

QUICKSOUTH LIMITED

**COMPANY INFORMATION
AT 31 MARCH 2000**

DIRECTORS

M J Coomber
P M Allamand
Mrs J M Coomber
Mrs B Frost

SECRETARY

P M Allamand

REGISTERED OFFICE

Prudential Buildings
Epsom Road
Guildford
Surrey GU1 3JW

ACCOUNTANTS

Morison Stoneham
Chartered Accountants
Prudential Buildings
Epsom Road
Guildford
Surrey GU1 3JW

QUICKSOUTH LIMITED

DIRECTORS' REPORT

The directors present their annual report with the financial statements of the company for the year ended 31 March 2000.

PRINCIPAL ACTIVITIES

The principal activities of the company in the year under review was that of the development and sale of properties.

DIRECTORS AND THEIR INTERESTS

The directors in office in the year and their beneficial interests in the company at the balance sheet date and the beginning of the year (or on appointment if later) were as follows:

		Number of Shares	
		2000	1999
M J Coomber	Ordinary shares	400	400
P M Allamand	Ordinary shares	400	400
Mrs J M Coomber		-	-
Mrs B Frost	Ordinary shares	200	200

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

By order of the board:



P M Allamand
Secretary

Date: 20 October 2000

QUICKSOUTH LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2000**

	Notes	2000 £	1999 £
TURNOVER		-	166,000
Cost of sales		-	167,434
GROSS PROFIT / (LOSS)		-	(1,434)
Administrative expenses		1,058	1,674
		(1,058)	(3,108)
Other operating income		1,976	3,448
OPERATING PROFIT		918	340
Investment income and interest receivable		331	-
Interest payable and similar charges		-	(7,452)
PROFIT / (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		1,249	(7,112)
Tax on profit / (loss) on ordinary activities	2	(66)	-
PROFIT / (LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		1,183	(7,112)

The notes on page 5 form part of these financial statements.

QUICKSOUTH LIMITED**BALANCE SHEET
AT 31 MARCH 2000**

		2000		1999	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	3	6,036		6,036	
Cash at bank and in hand		13,130		12,388	
		<u>19,166</u>		<u>18,424</u>	
CREDITORS: amounts falling due within one year	4	<u>(764)</u>		<u>(1,205)</u>	
NET CURRENT ASSETS			18,402		17,219
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>18,402</u>		<u>17,219</u>
CAPITAL AND RESERVES					
Called up share capital	5		1,000		1,000
Profit and loss account	6		17,402		16,219
TOTAL SHAREHOLDERS' FUNDS			<u>18,402</u>		<u>17,219</u>

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 March 2000 and of its profit or loss for the year then ended 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.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

Approved by the board of directors on 20 October 2000 and signed on its behalf by the following directors:

M J Coomber:

) 

P M Allamand:

) 

QUICKSOUTH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000**

1. STATEMENT OF ACCOUNTING POLICIES

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

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

2. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2000 £	1999 £
The taxation charge comprises:		
Corporation tax at 20% (1999 - 21%)	66	-

3. DEBTORS

	2000 £	1999 £
Other debtors	6,036	6,036

4. CREDITORS: amounts falling due within one year

	2000 £	1999 £
Other creditors	764	1,205

5. SHARE CAPITAL

	2000 £	1999 £
Allotted, called up and fully paid:		
Equity interests:		
1000 Ordinary shares of £1 each	1,000	1,000

6. PROFIT AND LOSS ACCOUNT

	2000 £	1999 £
Retained profit as at 1 April 1999	16,219	23,331
Profit / (loss) for the year	1,183	(7,112)
Retained profit as at 31 March 2000	17,402	16,219