

BROADFIELD BARTON PROPERTY  
MANAGEMENT LIMITED

DIRECTORS' REPORT  
AND  
FINANCIAL STATEMENTS

Year ended 31 MARCH 1999

Company No: 1891851

HILTON SHARP & CLARKE  
Chartered Accountants  
30 New Road  
BRIGHTON  
BN1 1BN



## BROADFIELD BARTON PROPERTY MANAGEMENT LIMITED

## DIRECTORS' REPORT

The directors submit their report and the financial statements for the year ended 31 March 1999.

## PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The principal activity of the company during the year was that of property management and investment.

The directors are satisfied with the results for the year, as disclosed in the profit and loss account on page 2, and the company's financial position at the year end.

## DIRECTORS AND INTEREST IN SHARES

The directors of the company throughout the year and their interests in the shares of the company, as defined by the Companies Act 1985, were as follows:

|                                       | Ordinary shares of £1 each |              |
|---------------------------------------|----------------------------|--------------|
|                                       | at 31 March 1999           | 1 April 1998 |
| D. Cox                                | -                          | -            |
| S. Mansfield                          | -                          | -            |
| C. Norton                             | -                          | -            |
| G.C. Retter                           | 186                        | 186          |
| G.W. March                            | 233                        | 233          |
| S. O'Geary ( resigned 4 January 1999) | -                          | 153          |

## YEAR 2000 AND EUROPEAN MONETARY UNION


It is recognised that there is a degree of risk and uncertainty associated with the year 2000. This has been assessed and is not thought to be significant.

The potential impact of the Euro has been considered and is not thought to be significant to the company at this stage.

## AUDIT EXEMPTION

The directors have taken advantage of the exemptions under Section 249A Companies Act 1985 and have dispensed with the annual audit of the company's financial statements.

By order of the Board

  
G.W. MARCH  
Secretary

Registered office:  
1 Mereworth Drive  
Poundhill  
CRAWLEY  
West Sussex

## BROADFIELD BARTON PROPERTY MANAGEMENT LIMITED

## PROFIT AND LOSS ACCOUNT

Year ended 31 MARCH 1999

|  | Note | 1999<br>£     | 1998<br>£     |
|--|------|---------------|---------------|
| TURNOVER   |      | -             | -             |
| Administrative expenses                          |      | (667)         | (669)         |
| OPERATING LOSS                                   |      | (667)         | (669)         |
| Interest receivable and similar income           | 2    | 801           | 799           |
| PROFIT ON ORDINARY ACTIVITIES<br>BEFORE TAXATION | 3    | 134           | 130           |
| Taxation   | 4    | (28)          | (1)           |
| PROFIT ON ORDINARY ACTIVITIES<br>AFTER TAXATION  |      | 106           | 129           |
| Retained profit brought forward                  |      | 7,395         | 7,266         |
| RETAINED PROFIT CARRIED FORWARD                  |      | <u>£7,501</u> | <u>£7,395</u> |

The company has no recognised gains and losses other than those included in the results above and therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the profit on ordinary activities before taxation and the retained profit for the year stated above and their historical cost equivalents.

There were no discontinued operations during the year.

The notes on pages 4 and 5 form part of these financial statements.

## BROADFIELD BARTON PROPERTY MANAGEMENT LIMITED

## BALANCE SHEET

As at 31 MARCH 1999

|   | Note | 1999<br>£      | 1998<br>£      |
|---|------|----------------|----------------|
| <b>CURRENT ASSETS</b>                                 |      |                |                |
| Debtors   | 6    | 100            | 100            |
| Cash at bank  |      | 17,126         | 16,993         |
|   |      | <u>17,226</u>  | <u>17,093</u>  |
| <b>CREDITORS: amounts falling due within one year</b> | 7    | (3,963)        | (3,936)        |
| <b>NET CURRENT ASSETS</b>                             |      | <u>£13,263</u> | <u>£13,157</u> |
| <b>CAPITAL AND RESERVES</b>                           |      |                |                |
| Called up share capital                               | 8    | 3,782          | 3,782          |
| Share premium account                                 |      | 1,980          | 1,980          |
| Retained profit carried forward                       |      | 7,501          | 7,395          |
|   |      | <u>£13,263</u> | <u>£13,157</u> |

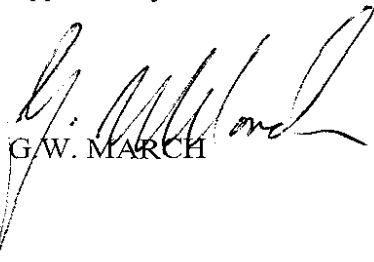
We confirm that for the year ended 31 March 1999 the company was entitled to exemption under sub-section (1) of Section 249A, Companies Act 1985.

No member or members have requested an audit pursuant to sub-section 2 of Section 249B, Companies Act 1985.

We acknowledge our responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with Section 221, and
- (ii) preparing accounts 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 this Act relating to accounts.

Approved by the Board on: 30 Sept 1999



G.W. MARCH

Director

The notes on pages 4 and 5 form part of these financial statements

## BROADFIELD BARTON PROPERTY MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 MARCH 1999

## 1. ACCOUNTING POLICIES

## Accounting convention

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

## 2. INTEREST RECEIVABLE AND SIMILAR INCOME

|   | 1999 | 1998 |
|---|------|------|
|   | £    | £    |
| Interest received on bank deposit account | £801 | £799 |
|   | —    | —    |

## 3. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

This has been arrived at after charging:

|                  |      |      |
|------------------|------|------|
| Accountancy fees | £294 | £294 |
|                  | —    | —    |

## 4. TAXATION

|   |     |    |
|---|-----|----|
| U.K. Corporation tax based on the result for the year at 21% (1998:21%) | £28 | £1 |
|   | —   | —  |

## 5. DIRECTORS' EMOLUMENTS

No director received any emoluments during either year.

## 6. DEBTORS

|               |      |      |
|---------------|------|------|
| Other debtors | £100 | £100 |
|               | —    | —    |

## BROADFIELD BARTON PROPERTY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
Year ended 31 MARCH 1999

## 7. CREDITORS: amounts falling due within one year

|                 | 1999<br>£     | 1998<br>£     |
|-----------------|---------------|---------------|
| Corporation tax | 28            | 1             |
| Accruals        | 294           | 294           |
| Other creditors | 3,641         | 3,641         |
|                 | <u>£3,963</u> | <u>£3,936</u> |

## 8. CALLED UP SHARE CAPITAL

|                                  |                   |                   |
|----------------------------------|-------------------|-------------------|
| Authorised:                      |                   |                   |
| 5,000 Ordinary shares of £1 each | £5,000            | £5,000            |
|                                  | <u>          </u> | <u>          </u> |
| Allotted and fully paid:         |                   |                   |
| 3,782 Ordinary shares of £1 each | £3,782            | £3,782            |
|                                  | <u>          </u> | <u>          </u> |

## 9. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

|  | 1999<br>£      | 1998<br>£      |
|--|----------------|----------------|
| Profit for the year and net transfer<br>to shareholders' funds | 106            | 129            |
| Opening shareholders' funds                                    | 13,157         | 13,028         |
| Closing shareholders' funds                                    | <u>£13,263</u> | <u>£13,157</u> |