

BROADFIELD BARTON PROPERTY
MANAGEMENT LIMITED

DIRECTORS' REPORT
AND
FINANCIAL STATEMENTS

Year ended 31 MARCH 2000

Company No: 1891851

HILTON SHARP & CLARK^{CPA}
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 2000.

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 1 April 1999 and at 31 March 2000 |
|--------------|---|
| D. Cox | - |
| S. Mansfield | - |
| C. Norton | - |
| G.C. Retter | 186 |
| G.W. March | 233 |

YEAR 2000 AND EUROPEAN MONETARY UNION

It is recognised that there is a degree of risk and uncertainty associated with the year 2000. However, 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.

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.

The above report has 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 Standards for Smaller Entities.

By order of the Board


G.W. MARCH

Secretary

Registered office:

1 Mereworth Drive
Poundhill
CRAWLEY
West Sussex
RH10 4TL

BROADFIELD BARTON PROPERTY MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT

Year ended 31 MARCH 2000

| | Note | 2000 £ | 1999 £ |
|---|------|---------------|---------------|
| TURNOVER | | - | - |
| Administrative expenses | | (688) | (667) |
| OPERATING LOSS | | <u>(688)</u> | <u>(667)</u> |
| Interest receivable and similar income | | 522 | 801 |
| (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | 2 | (166) | 134 |
| Taxation | 3 | 28 | (28) |
| (LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION | | <u>(138)</u> | <u>106</u> |
| Retained profit brought forward | | 7,501 | 7,395 |
| RETAINED PROFIT CARRIED FORWARD | | <u>£7,363</u> | <u>£7,501</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 (loss)/profit on ordinary activities before taxation and the retained loss 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 2000

| | Note | 2000 £ | 1999 £ |
|--|------|----------------|----------------|
| CURRENT ASSETS | | | |
| Debtors | 4 | 128 | 100 |
| Cash at bank | | 17,279 | 17,126 |
| | | <u>17,407</u> | <u>17,226</u> |
| CREDITORS: amounts falling due within one year | 5 | (4,282) | (3,963) |
| NET CURRENT ASSETS | | <u>£13,125</u> | <u>£13,263</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 6 | 3,782 | 3,782 |
| Share premium account | | 1,980 | 1,980 |
| Reserves | | 7,363 | 7,501 |
| | | <u>£13,125</u> | <u>£13,263</u> |

We confirm that for the year ended 31 March 2000 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:

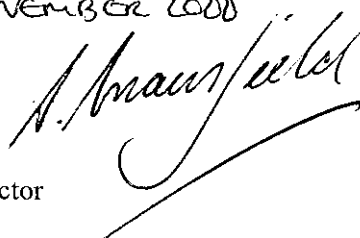
- (i) ensuring that the company keeps accounting records which comply with Section 221, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts.

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 Standards for Smaller Entities.

Approved by the Board on: 21 November 2000


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 2000

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities.

2. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

| | 2000 | 1999 |
|---|------|------|
| This has been arrived at after charging: | £ | £ |
| Accountancy fees | £305 | £294 |
| | — | — |
| No director received any emoluments during either year. | | |

3. TAXATION

| | | |
|---|-------|-----|
| U.K. Corporation tax based on the result for the year at 20% (1999-21%) | - | 28 |
| Overprovision in previous years | (28) | - |
| | £(28) | £28 |
| | — | — |

4. DEBTORS

| | | |
|---------------|------|------|
| Other debtors | £128 | £100 |
| | — | — |

BROADFIELD BARTON PROPERTY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

Year ended 31 MARCH 2000

5. CREDITORS: amounts falling due within one year

| | 2000 £ | 1999 £ |
|-----------------|---------------|---------------|
| Corporation tax | - | 28 |
| Accruals | 305 | 294 |
| Other creditors | 3,977 | 3,641 |
| | <u>£4,282</u> | <u>£3,963</u> |

6. CALLED UP SHARE CAPITAL

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

7. RECONCILIATION OF MOVEMENT
IN SHAREHOLDERS' FUNDS

| | | |
|---|----------------|----------------|
| (Loss)/Profit for the year and net transfer (from)/ to shareholders' funds | (138) | 106 |
| Opening shareholders' funds | 13,263 | 13,157 |
| Closing shareholders' funds | <u>£13,125</u> | <u>£13,263</u> |