

THAMESOWN PROPERTIES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2000



AUDITORS' REPORT TO THAMESOWN PROPERTIES LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements set out on pages 2 to 4 together with the financial statements of Thamesown Properties Limited for the year ended 31st March 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.



Sobell Rhodes
Chartered Accountants & Registered Auditors
Monument House
215 Marsh Road
Pinner
Middlesex HA5 5NE

31st January 2001

THAMESOWN PROPERTIES LIMITED

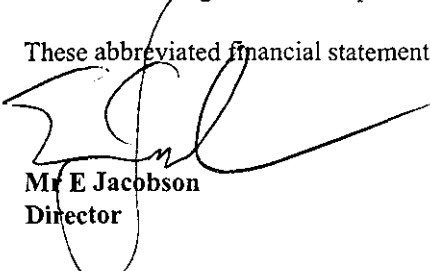
ABBREVIATED BALANCE SHEET

AS AT 31ST MARCH 2000

	Notes	£	2000 £	£	1999 £
Fixed assets	2				
Tangible fixed assets			12,188		17,813
Current assets					
Stock		449,710		684,608	
Debtors		21,180		23,602	
Cash at bank and in hand		15,267		7,177	
		486,157		715,387	
Creditors: amounts falling due within one year		(41,141)		(80,021)	
Net current assets			445,016		635,366
Total assets less current liabilities			457,204		653,179
Creditors: amounts falling due after more than one year			(977,688)		(1,252,901)
			(520,484)		(599,722)
Capital and reserves					
Share capital	3		10,000		10,000
Profit and loss account			(530,483)		(609,722)
Shareholders' funds			(520,483)		(599,722)

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These abbreviated financial statements were approved by the board on 30th JANUARY 2001 and signed on its behalf.


Mr E Jacobson
Director

THAMESOWN PROPERTIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2000

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Accounting convention

The financial statements are prepared under the historical cost convention. The company is reliant on the continued support of Charwell Trustees Limited as trustees of the Jacobson Family Settlement. Charwell Trustees Limited has indicated that such support will be forthcoming and accordingly the financial statements have been prepared on a going concern basis.

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Tangible fixed assets and depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets, with the exception of freehold land, by equal annual instalments by straight line method over their expected useful lives:

Motor vehicles	25% per annum
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Stocks

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

THAMESOWN PROPERTIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2000

2 Fixed assets

	Tangible fixed assets £	Total £
Cost		
At 1st April 1999	22,500	22,500
At 31st March 2000	22,500	22,500
Depreciation and amortisation		
At 1st April 1999	4,687	4,687
Charge for the year	5,625	5,625
At 31st March 2000	10,312	10,312
Net book value		
At 31st March 2000	12,188	12,188
<i>At 31st March 1999</i>	<i>17,813</i>	<i>17,813</i>

3 Share capital

	2000 £	1999 £
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
	10,000	10,000
Allotted		
10,000 Allotted, called up and fully paid ordinary shares of £1 each	10,000	10,000
	10,000	10,000

4 Transactions with directors

During the year the company provided a loan to Mr E Jacobson, a director. The outstanding amounts were as follows: beginning of year: £6,671; end of year: £15,712; maximum during the year: £15,712.

5 Related parties

L C Snell is also a director of the Chiltern Limited which charged consultancy fees to Thamesown Properties Limited this year of £7,441 (1999 - £9,400).