

**CANESTATES LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE**  
**YEAR ENDED 31 MARCH 2001**

**COMPANY NO: 2569517**



**COHEN ARNOLD & CO.**  
Chartered Accountants  
13-17 New Burlington Place  
Regent Street  
LONDON W1S 2HL

**CANESTATES LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2001**

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**CANESTATES LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2001**

|   | Note | 2001<br>£        | £               | 2000<br>£        | £               |
|---|------|------------------|-----------------|------------------|-----------------|
| <b>FIXED ASSETS</b>                                       |      |                  |                 |                  |                 |
| Investments   | 2    |                  | 102             |                  | 102             |
| <b>CURRENT ASSETS</b>                                     |      |                  |                 |                  |                 |
| Debtors   |      | 642,947          |                 | 642,007          |                 |
| <b>CREDITORS: Amounts falling<br/>Due within one year</b> |      | <u>(662,286)</u> |                 | <u>(661,346)</u> |                 |
| <b>NET CURRENT LIABILITIES</b>                            |      |                  | <u>(19,339)</u> |                  | <u>(19,339)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>              |      |                  | <u>(19,237)</u> |                  | <u>(19,237)</u> |

The balance sheet continues on the following page.  
The notes on pages 3 to 4 form part of these Financial Statements.

# CANESTATES LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

AS AT 31 MARCH 2001

|                                | Note | 2001<br>£       | 2000<br>£       |
|--------------------------------|------|-----------------|-----------------|
| <b>CAPITAL AND RESERVES</b>    |      |                 |                 |
| Called-up equity share capital | 3    | 4               | 4               |
| Profit and Loss Account        |      | <u>(19,241)</u> | <u>(19,241)</u> |
| <b>DEFICIENCY</b>              |      | <u>(19,237)</u> | <u>(19,237)</u> |

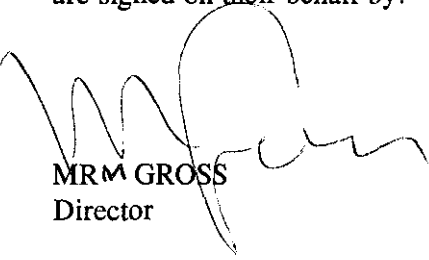
The Directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The Directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 the Act relating to Financial Statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These Financial Statements were approved by the Directors on the 29/1/02, and are signed on their behalf by:

  
MRM GROSS  
Director

The notes on pages 3 to 4 form part of these Financial Statements.

# CANESTATES LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2001

#### 1. ACCOUNTING POLICIES

##### Basis of accounting

The Financial Statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), subject to the departures referred to below.

##### Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard No. 1 "Cash flow statements".

#### 2. FIXED ASSETS

|                                   | Investments<br>£ |
|-----------------------------------|------------------|
| <b>COST</b>                       |                  |
| At 1 April 2000 and 31 March 2001 | 102              |
|                                   | <u>102</u>       |
| <b>NET BOOK VALUE</b>             |                  |
| At 31 March 2001                  | 102              |
|                                   | <u>102</u>       |
| At 31 March 2000                  | 102              |
|                                   | <u>102</u>       |

The subsidiaries are property investment and property trading companies registered and operating in England.

Group financial statements have not been prepared in accordance with the exemption available under section 248 of the Companies Act 1985.

All the above are 100% held direct subsidiaries. The class of shares held are ordinary shares.

The aggregate capital and reserves together with the results for the year ended 31 March 2001 for the subsidiary companies are as follows:

Aggregate capital and reserves at 31st March 2001 for Medinapoint Investments Limited: £380,919 (2000:£294,500) Addington Estates Limited:(£225,235)(2000:(£199,492)) Results for the year ended 31st March 2001 for Medinapoint Investments Limited:£86,420 (2000: £132,183) Addington Estates Limited:(£10,743) (2000:£699,860).

**CANESTATES LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2001**

**3. SHARE CAPITAL**

**Authorised share capital:**

|                                   | <b>2001</b>       | <b>2000</b>       |
|-----------------------------------|-------------------|-------------------|
|                                   | <b>£</b>          | <b>£</b>          |
| 100 Ordinary shares of £1.00 each | <b><u>100</u></b> | <b><u>100</u></b> |

**Allotted, called up and fully paid:**

|                        | <b>2001</b>     | <b>2000</b>     |
|------------------------|-----------------|-----------------|
|                        | <b>£</b>        | <b>£</b>        |
| Ordinary share capital | <b><u>4</u></b> | <b><u>4</u></b> |