

e 10

Company Registration No. 2622037 (England and Wales)

HIGH TREES (DAWLISH) MANAGEMENT COMPANY LIMITED

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2000**



HIGH TREES (DAWLISH) MANAGEMENT COMPANY LIMITED

CONTENTS

	Page
Company Information	1
Directors' report	2
Accountants' report	3
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	6 - 7

HIGH TREES (DAWLISH) MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

Directors	J Hindley Mr J Hillman
Secretary	K McGough
Company number	2622037
Registered office	High Trees, Oak Park Road Dawlish Devon EX7 0DE
Accountants	Darnells 4 Marine Parade Dawlish Devon EX7 9DJ
Bankers	HSBC Bank plc 13 Wellington Street Teignmouth Devon TQ14 8HL

HIGH TREES (DAWLISH) MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 NOVEMBER 2000

The directors present their report and financial statements for the year ended 30 November 2000.

Principal activities

The principal activity of the company continued to be that of property management.

Directors

The following directors have held office since 1 December 1999:

J Hindley
Mr J Hillman


Directors' interests

The directors' beneficial interests in the shares of the company were as stated below:

	Ordinary shares of £1 each	
	30 November 2000	1 December 1999
Mr J Hillman and Miss J Hindley	1	1

This 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



K McGough
Secretary

HIGH TREES (DAWLISH) MANAGEMENT COMPANY LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF HIGH TREES (DAWLISH) MANAGEMENT COMPANY LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 November 2000, set out on pages 4 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Darnells
Chartered Accountants
Reporting Accountants

.....*Darnells*.....

Date : *23 October 2001*

HIGH TREES (DAWLISH) MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 NOVEMBER 2000

	Notes	2000 £	1999 £
Turnover		5,515	5,345
Administrative expenses		(7,337)	(3,764)
Operating (loss)/profit		(1,822)	1,581
Other interest receivable and similar income	2	19	-
(Loss)/profit on ordinary activities before taxation		(1,803)	1,581
Tax on (loss)/profit on ordinary activities	3	-	-
(Loss)/profit on ordinary activities after taxation	8	(1,803)	1,581

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

HIGH TREES (DAWLISH) MANAGEMENT COMPANY LIMITED

BALANCE SHEET AS AT 30 NOVEMBER 2000

	Notes	2000 £	£	1999 £	£
Current assets					
Debtors	5	993		994	
Cash at bank and in hand		1,534		2,898	
		<u>2,527</u>		<u>3,892</u>	
Creditors: amounts falling due within one year	6	<u>(1,022)</u>		<u>(584)</u>	
Total assets less current liabilities			<u>1,505</u>		<u>3,308</u>
Capital and reserves					
Called up share capital	7		12		12
Profit and loss account	8		1,493		3,296
			<u>1,505</u>		<u>3,308</u>
Shareholders' funds - equity interests	9		<u>1,505</u>		<u>3,308</u>

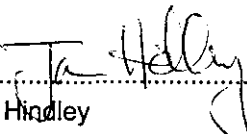
In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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, so far as applicable to the company.

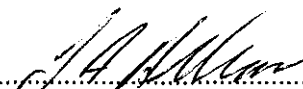
These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 27/10/01.

Director


J Hindley

Director


Mr J Hillman

HIGH TREES (DAWLISH) MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

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

1.2 Compliance with accounting standards

The accounts have been prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Other interest receivable and similar income	2000 £	1999 £
Bank interest	19	-

3 Taxation

On the basis of these financial statements no provision has been made for corporation tax.

4 Tangible fixed assets

The company holds at nil cost the freehold reversionary interests in the 12 flats at High Trees, Oak Park Road, Dawlish, Devon.

5 Debtors	2000 £	1999 £
Trade debtors	993	994

6 Creditors: amounts falling due within one year	2000 £	1999 £
Other creditors	1,022	584

HIGH TREES (DAWLISH) MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2000

7	Share capital	2000	1999
		£	£
	Authorised		
	12 Ordinary shares of £ 1 each	12	12
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	12 Ordinary shares of £ 1 each	12	12
		<u> </u>	<u> </u>
8	Statement of movements on profit and loss account		
			Profit and loss account £
	Balance at 1 December 1999		3,296
	Retained loss for the year		(1,803)
			<u> </u>
	Balance at 30 November 2000		1,493
			<u> </u>
9	Reconciliation of movements in shareholders' funds	2000	1999
		£	£
	(Loss)/Profit for the financial year	(1,803)	1,581
	Opening shareholders' funds	3,308	1,727
		<u> </u>	<u> </u>
	Closing shareholders' funds	1,505	3,308
		<u> </u>	<u> </u>

10 Control

The ultimate controlling parties are the shareholders equally.