

TEESSIDE DEVELOPMENT COMPANY LIMITED

(Registered Number 2725904)

DIRECTORS' REPORT AND ACCOUNTS

31 MARCH 2002

ref: teesside dev co directors report 31 mar 2002

Page 1 of 4



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TEESSIDE DEVELOPMENT COMPANY LIMITED

DIRECTORS' REPORT

The directors present their report and the accounts of the company for the year ended 31 March 2002.

REVIEW OF THE BUSINESS

The company has not traded during the past year.

DIRECTORS AND THEIR INTERESTS

The directors who served during the year were as follows:

M Hall	(resigned 13 December 2001)
M Anderson	(appointed 31 March 1998)
D Edge	(appointed 13 December 2001)

The directors did not have a beneficial interest in the share capital of the company.

TEESSIDE DEVELOPMENT COMPANY LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

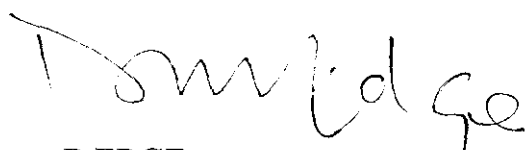
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

By Order of the Board

A handwritten signature in dark ink, appearing to read 'D Edge', is written over the printed name and title.

D EDGE
Director

TEESSIDE DEVELOPMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2002

The company has not traded during the five years ended 31 March 2002, consequently neither profit nor loss was made during this period

BALANCE SHEET AS AT 31 MARCH 2002

	<u>2002</u>		<u>2001</u>	
	£	£	£	£
CURRENT ASSETS				
Amount due from Commission for the New Towns (Teesside Development Corporation)		<u>2</u>		<u>2</u>
SHARE CAPITAL AND RESERVES				
Called up share capital		<u>2</u>		<u>2</u>

1. The authorised share capital comprises 1,000 ordinary shares of £1 each.
2. On 1 April 1998, ownership of the company was transferred from Teesside Development Corporation to the Commission for the New Towns, Central Business Exchange, 414-428 Midsummer Boulevard, Central Milton Keynes, MK9 2EA. The Commission for the New Towns now operate under the name of English Partnerships.
3. The company was a dormant company within the meaning of the companies Act 1985 for the whole of the period under review.

**APPROVED BY THE BOARD ON
15th July 2002**



**D Edge
Director**

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