

**SPRINTEVEN LIMITED**  
**FINANCIAL STATEMENTS**  
**31ST DECEMBER 2000**

**Registered number: 2772324**



**DAVID NAIRN & CO.**  
**CHARTERED ACCOUNTANTS**

**SPRINTEVEN LIMITED**  
**FINANCIAL STATEMENTS**  
**for the year ended 31st December 2000**

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**The following page does not form part of the statutory accounts**

Detailed trading and profit and loss account	Appendix 1
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**SPRINTEVEN LIMITED**  
**COMPANY INFORMATION**

**31st December 2000**

INCORPORATED	In England on the 9 December 1992
NUMBER	2772324
DIRECTORS	S A Carr B Carr
SECRETARY	B Carr
REGISTERED OFFICE	8 Red Rose Terrace Chester le Street Co. Durham DH3 3LN
ACCOUNTANTS	David Nairn & Co. Chartered Accountants 8 Red Rose Terrace Chester le Street Co. Durham DH3 3LN

**SPRINTEVEN LIMITED****DIRECTORS' REPORT****31st December 2000**

The directors present their report and the financial statements for the year ended 31st December 2000.

**Principal activity**

The principal activity of the company is that of Property owners and managers. The company refinanced its properties during the year. The Balance Sheet shows a deficit of shareholders funds of £67,055 (1999 £60,647) however this is stated after sums due to directors of £51,363. The directors have undertaken to continue to support the company and given that support the accounts have been prepared on a going concern basis.

**Directors**

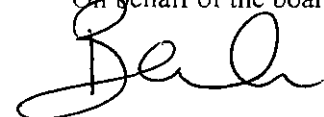
The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows:

	<b>31st December 2000</b>	<b>1st January 2000</b>
	<b>Ordinary shares</b>	<b>Ordinary shares</b>
S A Carr	1	1
B Carr	-	-

**Small company exemptions**

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



B Carr  
Secretary

**SPRINTEVEN LIMITED**  
**ACCOUNTANTS' REPORT**

**Accountants' report to the directors  
on the unaudited financial statements of  
Sprinteven Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st December 2000, set out on pages 4 to 9, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



David Nairn & Co.  
Chartered Accountants

6. June 2002 .....date

**SPRINTEVEN LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
for the year ended 31st December 2000

	Note	2000 £	1999 £
Turnover	2	28,167	31,762
Net operating expenses			
Administrative expenses		(10,313)	(23,045)
Operating profit		17,854	8,717
Interest payable	3	(24,261)	(18,413)
Loss on ordinary activities before taxation		(6,407)	(9,696)
Taxation		-	-
Loss on ordinary activities after taxation		(6,407)	(9,696)
retained for the year	10		

Movements in reserves are shown in note 10.

None of the company's activities were acquired or discontinued during the above two financial years.

There were no recognised gains and losses in 2000 or 1999 other than the loss for the year.

## SPRINTEVEN LIMITED

BALANCE SHEET  
at 31st December 2000

	Note	£	2000 £	£	1999 £
<b>Fixed assets</b>					
Tangible assets	4		200,000		200,000
<b>Current assets</b>					
Debtors	5	-		50,000	
				<u>50,000</u>	
<b>Creditors: amounts falling due within one year</b>	6	(54,573)		<u>(114,878)</u>	
<b>Net current liabilities</b>			(54,573)		(64,878)
<b>Total assets less current liabilities</b>			<u>145,427</u>		<u>135,122</u>
<b>Creditors: amounts falling due after more than one year</b>	7		(212,482)		(195,769)
			<u>(67,055)</u>		<u>(60,647)</u>
<b>Capital and reserves</b>					
Called up share capital	9		2		2
Profit and loss account	10		(67,057)		(60,649)
<b>Total shareholders' funds</b>	8		<u>(67,055)</u>		<u>(60,647)</u>

The directors consider that for the year ended 31st December 2000 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements 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 financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 4 to 9 were approved by the board of directors on 31.05.02 and signed on its behalf by:

*S A Carr*  
X

S A Carr  
Director

## SPRINTEVEN LIMITED

## NOTES ON FINANCIAL STATEMENTS

31st December 2000

**1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost convention.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

**Turnover**

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

**Tangible fixed assets**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold land	- nil
Freehold buildings	- nil

**Deferred taxation**

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

**2 Turnover**

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK (1999 nil).

**3 Interest payable**

	2000 £	1999 £
Interest payable	24,261	18,413
	<u>24,261</u>	<u>18,413</u>



## SPRINTEVEN LIMITED

## NOTES ON FINANCIAL STATEMENTS

31st December 2000

## 4 Tangible fixed assets

	Land and Buildings £
<b>Cost</b>	
1st January 2000 and 31st December 2000	200,000
<b>Net book amount</b>	
31st December 2000	200,000
1st January 2000	200,000

## 5 Debtors

	2000 £	1999 £
<b>Amounts falling due within one year</b>		
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	50,000
	-	50,000

## 6 Creditors: amounts falling due within one year

	2000 £	1999 £
Bank loans and overdrafts	-	18,509
Corporation tax	3,210	3,210
Other creditors	51,363	93,159
	54,573	114,878

## SPRINTEVEN LIMITED

## NOTES ON FINANCIAL STATEMENTS

31st December 2000

7 Creditors: amounts falling due  
after more than one year

	2000 £	1999 £
<b>Other liabilities</b>		
Bank loans	-	195,769
Other creditors	212,482	-
	<u>212,482</u>	<u>195,769</u>
<b>Maturity of debt included above</b>		
In one year or less, or on demand	-	12,000
In more than five years	212,482	195,769
	<u>212,482</u>	<u>207,769</u>
<b>Creditors other than finance lease and hire purchase contracts</b>		
Amounts falling due after more than five years	<u>212,482</u>	<u>195,769</u>

## 8 Reconciliation of movements in shareholders' funds

	2000 £	1999 £
<b>Loss for the financial year representing a Net subtraction from shareholders' funds</b>	(6,407)	(9,696)
Opening shareholders' funds	<u>(60,648)</u>	<u>(50,951)</u>
<b>Closing shareholders' funds</b>	<u>(67,055)</u>	<u>(60,647)</u>

## 9 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
<b>Authorised</b>				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>				
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

## SPRINTEVEN LIMITED

## NOTES ON FINANCIAL STATEMENTS

31st December 2000

## 10 Profit and loss account

	2000 £
1st January 2000	(60,650)
Retained loss for the year	(6,407)
31st December 2000	<u>(67,057)</u>