

MINSTER TOWERS LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2000

COMPANY NO: 2881562

DIRECTOR: ANTHONY MICHAEL GRAHAM

SECRETARY: ALISTAIR ALEXANDER CAMERON

REGISTERED OFFICE: 14 MINSTER ROAD  
LONDON NW2 3RB

ACCOUNTANTS: ANTHONY GRAHAM  
CHARTERED ACCOUNTANT  
14 MINSTER ROAD  
WEST HAMPSTEAD  
LONDON NW2 3RB



MINSTER TOWERS LIMITED

REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2000

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# MINSTER TOWERS LIMITED

## DIRECTOR'S REPORT

The director presents his report and the unaudited financial statements for the year ended 31<sup>st</sup> December 2000.

### PRINCIPAL ACTIVITIES

The principal activities of the company during the financial year are those of collecting contributions from its members and maintaining the block of building in which the members live.

There has been no significant change in the activities of the company during the financial year.

### RESULTS FOR THE YEAR

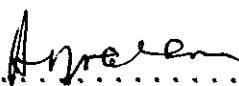
The results for the financial year are summarised on page 3.

The deficiency on contributions will be taken from reserve.

### DIRECTORS AND THEIR INTERESTS

The directors who served during the year and their interests in the share capital of the company were as below:

	Ordinary Shares of £1 each	
	2000	1999
Martin Simon Pilkington (resigned 23 <sup>rd</sup> August 2000)	£1	£1
Anthony Michael Graham (appointed 24 <sup>th</sup> August 2000)	£1	£1

Director  .....

22 MAR 2001  
Date .....

MINSTER TOWERS LIMITED

In accordance with the instructions given to me, I have prepared, without carrying out an audit, the accounts for the year ended 31<sup>st</sup> December 2000 from the accounting records, information and explanations supplied to me by Minster Towers Limited.

*Anthony Graham*  
22 MAR 2001

ANTHONY GRAHAM  
CHARTERED ACCOUNTANT

14 MINSTER ROAD  
WEST HAMPSTEAD  
LONDON NW2 3RB

MINSTER TOWERS LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2000

	NOTES	2000	1999
		£	£
INCOME	(1b&5)	4425	4054
EXPENDITURE		(4940)	(3236)
		-----	-----
EXCESS/(DEFICIENCY) OF INCOME OVER EXPENDITURE		(515)	818
Interest receivable		-	-
Interest payable		-	-
		-----	-----
EXCESS/(DEFICIENCY) OF INCOME OVER EXPENDITURE BEFORE TAXATION		(515)	818
Taxation	(10)	-	-
		-----	-----
EXCESS/(DEFICIENCY) OF INCOME OVER EXPENDITURE AFTER TAXATION		(515)	818
Dividends		-	-
		-----	-----
EXCESS/(DEFICIENCY) OF INCOME OVER EXPENDITURE CARRIED FORWARD		£ (515)	£ 818
		=====	=====

CONTINUING OPERATIONS

There was no acquisition or discontinuance of the company's activity during the year.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the deficiency of income over expenditure for the year.


# MINSTER TOWERS LIMITED

## BALANCE SHEET AS AT 31<sup>ST</sup> DECEMBER 2000

	NOTES	2000 £	1999 £
<u>EMPLOYMENT OF CAPITAL</u>			
<b>FIXED ASSETS</b>			
Tangible Assets	(7)	5297	5297
<b>CURRENT ASSETS</b>			
Debtors	(4)	1400	5075
Cash at Bank		3962	286
		-----	-----
		5362	5361
		-----	-----
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
Creditors and accrued expenditure	(3)	2151	1635
		-----	-----
<b>NET CURRENT ASSETS</b>		3211	3726
		-----	-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		8508	9023
<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>			
		-	-
		-----	-----
		£ 8508	£ 9023
		=====	=====
<u><b>CAPITAL AND RESERVES</b></u>			
<b>CALLED UP SHARE CAPITAL</b>	(2)	8	8
<b>EXCESS OF INCOME OVER EXPENDITURE</b>	(8)	8500	9015
		-----	-----
<b>SHAREHOLDERS' FUND</b>	(9)	£ 8508	£ 9023
		=====	=====

For the financial year ended 31<sup>st</sup> December 2000, the company was entitled to exemption from audit under section 249(1) Companies Act 1985; and no notice has been deposited under section 249B(2). The director acknowledges his responsibilities for ensuring that the company keeps accounting records which give a true and fair view of the state of affairs of the company as at the end of the year and of its income and expenditure for the financial year in accordance with the requirements of section 226 and which otherwise comply with requirements of the Companies Act 1985, so far as applicable to the company.

In preparation of the financial statements the director has taken advantage of the special exemptions conferred by Parts III of the Schedule 8 to the Companies Act 1985 applicable to small companies and has done so on the grounds that, in his opinion, the company is entitled to those exemptions.

Director  .....

22 MAR 2001  
Approved by the Board on .....

MINSTER TOWERS LIMITED

NOTES TO THE ACCOUNT

FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2000

1. ACCOUNTING POLICIES

a) BASIS OF ACCOUNTING

These financial statements have been prepared in accordance with the historical cost convention.

b) INCOME

Income represents total amounts received by the company from contributions of its members.

c) CASH FLOW STATEMENT

The company is a small company under the definition of Section 247 of the Companies Act 1985 and is therefore claiming exemption from preparing a cash flow statement.

2. CALLED UP SHARE CAPITAL

	2000 £	1999 £
Authorised:-		
100 ordinary shares of £1 each	100	100
	===	===
Issued:-		
8 ordinary shares of £1 each	8	8
	===	===

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Creditors and accrued expenditure:-

Accrual and deferred income	£ 2151	£ 1635
	=====	=====

4. DEBTORS

Debtors	1098	4668
Prepayments	302	407
	-----	-----
	£ 1400	£ 5075
	=====	=====

MINSTER TOWERS LIMITED

NOTES TO THE ACCOUNT

FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2000

5. INCOME ANALYSIS

All of the income is attributable to the company's principal activities which were transacted in the United Kingdom (1999 - 100%).

6. EMPLOYEES

The only employees of the company were the director and the secretary who received no remuneration as employees. Anthony Graham receives payment for accountancy fees.

7. TANGIBLE FIXED ASSETS

	Freehold Property
	£
<u>Cost</u>	
Balance at 31-12-99 and 31-12-2000	£5297 =====

8. EXCESS/(DEFICIENCY) OF INCOME OVER EXPENDITURE

	2000 £	1999 £
Balance brought forward	9015	8197
Excess/(Deficiency) of income over expenditure for the year	(515)	818
	-----	-----
Balance carried forward	£ 8500 =====	£ 9015 =====

9. RECONCILIATION OF MOVEMENTS ON SHAREHOLDERS' FUND

Shareholders' fund brought forward	9023	8205
Excess/(Deficiency) of income over expenditure for the year	(515)	818
	-----	-----
Shareholders' fund carried forward	£ 8508 =====	£ 9023 =====

10. TAXATION

No liability to Corporation tax arises in the year.