

PGC PROPERTY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2000



PGC PROPERTY LIMITED

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PGC PROPERTY LIMITED

AUDITORS' REPORT TO PGC PROPERTY LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of the company for the year ended 31 January 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.

David Watson + Co

David Watson & Co.

29/11/00.

Accountants &
Registered Auditor

30/32 North Street
Hailsham
East Sussex
BN27 1DW

PGC PROPERTY LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 2000

	Notes	2000 £	£	1999 £	£
Current assets					
Debtors		32,517		29,117	
Cash at bank and in hand		1,745		1,321	
		<u>34,262</u>		<u>30,438</u>	
Creditors: amounts falling due within one year		<u>(34,162)</u>		<u>(30,338)</u>	
Total assets less current liabilities			<u>100</u>		<u>100</u>
Capital and reserves					
Called up share capital	2		<u>100</u>		<u>100</u>
Shareholders' funds			<u>100</u>		<u>100</u>

These abbreviated accounts 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

29th November 2000


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R D Piper
Director

PGC PROPERTY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

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

1.3 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 Share capital

	2000	1999
	£	£
Authorised		
50 A Ordinary shares of £1 each	50	50
50 B Ordinary shares of £1 each	50	50
	<hr/>	<hr/>
	100	100
	<hr/>	<hr/>
 Allotted, called up and fully paid		
50 A Ordinary shares of £1 each	50	50
50 B Ordinary shares of £1 each	50	50
	<hr/>	<hr/>
	100	100
	<hr/>	<hr/>