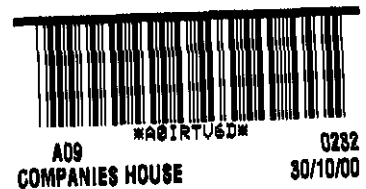


BRISLINGTON PROPERTIES LIMITED

Company Information

Directors	KM Fegan MJ Fegan RP Fegan
Secretary	PJ Fegan
Company Number	3337478
Registered Office	Unit B 22 Emery Road Brislington Bristol BS4 5PH



BRISLINGTON PROPERTIES LIMITED

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The following pages do not form part of the statutory accounts:

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BRISLINGTON PROPERTIES LIMITED

Directors' Report for the year ended 31 March 2000

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

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 apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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.

Principal activity

The company's principal activity is the letting of properties.

Directors

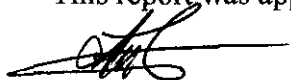
The directors at 31 March 2000 and their interests in the share capital of the company were as follows:

	At 31 March 2000	At 1 April 1999
KM Fegan	30	30
MJ Fegan	30	30
RP Fegan	30	30

Small Company Rules

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standards for Smaller Entities.

This report was approved by the board on 18 October 2000 and signed on its behalf.



KM Fegan
Director

BRISLINGTON PROPERTIES LIMITED

Profit and Loss Account for the year ended 31 March 2000

	Notes	2000 £	1999 £
Turnover	1	30,283	32,325
Cost of sales		<u>-</u>	<u>-</u>
Gross Profit		30,283	32,325
Administrative expenses		(11,924)	(14,263)
Operating Profit		18,359	18,062
Interest receivable		<u>61</u>	<u>163</u>
Profit on ordinary activities before taxation		18,420	18,225
Taxation on profit on ordinary activities	2	<u>(3,672)</u>	<u>(3,793)</u>
Retained profit after taxation		14,748	14,432
Dividend		<u>20,000</u>	<u>-</u>
Loss for the year		(5,252)	14,432
Retained profit brought forward		<u>22,698</u>	<u>8,266</u>
Retained profit carried forward		<u>17,446</u>	<u>22,698</u>

The notes on page 6 form part of these financial statements.

BRISLINGTON PROPERTIES LIMITED

Balance Sheet as at 31 March 2000

	Notes	2000 £	1999 £
Fixed Assets		-	-
Current Assets			
Debtors		3,820	1,220
Cash at bank		<u>18,002</u>	<u>25,678</u>
		21,822	26,898
Creditors: amounts falling due within one year	3	<u>(4,286)</u>	(4110)
Net current assets		17,536	22,788
Creditors: amounts falling due after more than one year		<u>-</u>	<u>-</u>
		<u>17,536</u>	<u>22,788</u>
Capital and reserves			
Called up share capital	4	90	90
Profit and loss account		<u>17,446</u>	<u>22,698</u>
Shareholders' funds		<u>17,536</u>	<u>22,788</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit under Section 249(B) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for 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 loss for the year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies and in accordance with the Financial Reporting Standard for Smaller Entities were approved by the board on 18 October 2000 and signed on its behalf.



KM Fegan
Director

The notes on page 6 form part of these financial statements.