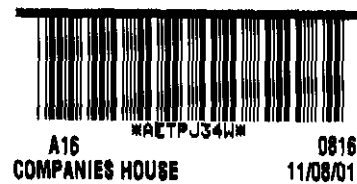


**Report of the Directors and
Financial Statements
for the Period
13 October 1999 to 31 March 2001
for
TRADE BASE TRUST LIMITED**



TRADE BASE TRUST LIMITED

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TRADE BASE TRUST LIMITED

**Company Information
for the Period 13 October 1999 to 31 March 2001**

DIRECTORS:

A Alexander
C Betts
E Butterworth
D Green
I Khan
A Law
C Layne
M Mackay
N Palfrey
M Qasim
J Scholes
S Waugh

SECRETARY:

D Green

REGISTERED OFFICE: The Old Library
Firth Park Road
Sheffield
S5 6WS

REGISTERED NUMBER: 3858558 (England and Wales)

TRADE BASE TRUST LIMITED

**Company Information
for the Period 13 October 1999 to 31 March 2001**

ACCOUNTANTS:

Bodsworth & Co
Chartered Accountants
55 Mowbray Street
Sheffield
S3 8EZ

TRADE BASE TRUST LIMITED

Report of the Directors for the Period 13 October 1999 to 31 March 2001

The directors present their report with the financial statements of the company for the period 13 October 1999 to 31 March 2001.

INCORPORATION

The company was incorporated on 13 October 1999.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of the promotion for the public benefit of regeneration of Firth Park and adjacent areas of the City of Sheffield. To this end the directors are obtaining charitable status for the company.

DIRECTORS

The directors during the period under review were:

A Alexander	- appointed 13.10.99
C Betts	- appointed 13.10.99
E Butterworth	- appointed 13.10.99
D Green	- appointed 13.10.99
I Khan	- appointed 13.10.99
A Law	- appointed 13.10.99
C Layne	- appointed 13.10.99
M Mackay	- appointed 13.10.99
N Palfrey	- appointed 13.10.99
M Qasim	- appointed 13.10.99
J Scholes	- appointed 13.10.99
S Waugh	- appointed 13.10.99

All the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting.

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

ON BEHALF OF THE BOARD:


- DIRECTOR

Dated: 8.6.01

TRADE BASE TRUST LIMITED

**Income and Expenditure Account
for the period 13 October 1999 to 31 March 2001**

	Notes	£
TURNOVER		7,990
Administrative Expenses		<u>83,455</u> (75,465)
Other operating income		<u>86,341</u>
OPERATING SURPLUS	2	<u>10,876</u>
Interest receivable and Similar income		<u>174</u>
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		11,050
Tax on surplus on ordinary Activities	3	<u>-</u>
SURPLUS FOR THE FINANCIAL PERIOD AFTER TAXATION		<u>11,050</u>
RETAINED SURPLUS CARRIED FORWARD		£ <u>11,050</u>

The notes form part of these financial statements

TRADE BASE TRUST LIMITED

Balance Sheet 31 March 2001

	Notes	£	£
FIXED ASSETS:			
Tangible assets	4		13,633
CURRENT ASSETS:			
Cash at bank		9,706	
CREDITORS: Amounts falling due within one year	5	12,289	
NET CURRENT LIABILITIES:			(2,583)
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£11,050</u>
RESERVES:			
Restricted fund			<u>11,050</u>
			<u>£11,050</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 March 2001.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

31 March 2001

ON BEHALF OF THE BOARD:

M. Mackay
- DIRECTOR

Shelagh Phair
- DIRECTOR

Approved by the Board on 8/6/01

TRADE BASE TRUST LIMITED

Notes to the Financial Statements for the Period 13 October 1999 to 31 March 2001

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents sales of services, and sundry income.

Tangible fixed assets

Depreciation is not provided.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. OPERATING PROFIT

The operating profit is stated after charging:

	£
Directors' emoluments and other benefits etc	-
	<u> </u>

3. TAXATION

No liability to UK corporation tax arose on ordinary activities for the period.

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	<u> </u>
	£
COST:	
Additions	13,633
	<u> </u>
At 31 March 2001	13,633
	<u> </u>
NET BOOK VALUE:	
At 31 March 2001	13,633
	<u> </u>

TRADE BASE TRUST LIMITED

Notes to the Financial Statements for the Period 13 October 1999 to 31 March 2001

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	250
Grants in advance	10,690
Social security & other taxes	1,349
	<hr/>
	12,289
	<hr/>

6. SHARE CAPITAL

Trade Base Trust Limited is a company limited by guarantee and not having a share capital.