

REGISTERED NUMBER: 192378 (Scotland)

Registrar of Companies

Abbreviated Financial Statements for the Year Ended 30 September 2000

for

The Greenbelt Group of Companies Ltd



**Contents of the Abbreviated Financial Statements
for the Year Ended 30 September 2000**

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

The Greenbelt Group of Companies Ltd

**Company Information
for the Year Ended 30 September 2000**

DIRECTORS:

E H Roe
S G MacGillivray
P C Brown
A W Burton O.B.E.
A Middleton

SECRETARY:

DW Company Services Limited

REGISTERED OFFICE:

189 St Vincent Street
Glasgow
G2 5QD

REGISTERED NUMBER:

192378 (Scotland)

AUDITORS:

Parkhill Mackie & Co
Registered Auditors
Chartered Accountants
60 Wellington Street
Glasgow
G2 6HJ

The Greenbelt Group of Companies Ltd

**Report of the Independent Auditors to
The Greenbelt Group of Companies Ltd
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 30 September 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to six are properly prepared in accordance with those provisions.



Parkhill Mackie & Co
Registered Auditors
Chartered Accountants
60 Wellington Street
Glasgow
G2 6HJ

Dated:

28/9/01.

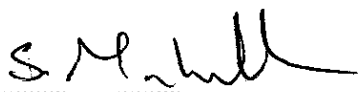
The Greenbelt Group of Companies Ltd

**Abbreviated Balance Sheet
30 September 2000**

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		932,535		-
Investments	3		67		-
			<u>932,602</u>		<u>-</u>
CURRENT ASSETS:					
Debtors		681,543		1	
Cash at bank and in hand		28,761		-	
		<u>710,304</u>		<u>1</u>	
CREDITORS: Amounts falling due within one year		1,407,515		-	
		<u>1,407,515</u>		<u>-</u>	
NET CURRENT (LIABILITIES)/ASSETS:			<u>(697,211)</u>		<u>1</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£235,391</u>		<u>£1</u>
CAPITAL AND RESERVES:					
Called up share capital	4		16		1
Revaluation reserve			128,873		-
Profit and loss account			106,502		-
			<u>£235,391</u>		<u>£1</u>
SHAREHOLDERS' FUNDS:			<u>£235,391</u>		<u>£1</u>

These abbreviated financial statements have 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:



S G MacGillivray - DIRECTOR

Approved by the Board on 27/9/01

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 2000**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Leasehold property	- not provided
Short Rotation Coppice	- not provided
Viewing Platform	- 100% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Government grants

Revenue grants are credited to the profit and loss account to offset against matching expenditure. Grants of a capital nature are offset against the capital expenditure to which they relate.

Establishment provision

The establishment provision comprises the estimated costs of setting up the various land management projects undertaken by the company. These costs are charged to the profit and loss account as the sites are acquired.

Non- consolidation

Group accounts are not prepared by virtue of the exemptions conferred by s.248 of the Companies Act 1985. The financial statements present information about the company and not about the group.

The Greenbelt Group of Companies Ltd

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 2000**

2. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
Additions	822,925
Surplus on revaluation	128,873
	<hr/>
At 30 September 2000	951,798
	<hr/>
DEPRECIATION:	
Charge for year	19,263
	<hr/>
At 30 September 2000	19,263
	<hr/>
NET BOOK VALUE:	
At 30 September 2000	932,535
	<hr/> <hr/>

3. FIXED ASSET INVESTMENTS

	£
COST:	
Additions	67
	<hr/>
At 30 September 2000	67
	<hr/>
NET BOOK VALUE:	
At 30 September 2000	67
	<hr/> <hr/>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

The Scottish Greenbelt Company Ltd

Nature of business: Land management

	%
Class of shares:	holding
Ordinary £1	77.78

	2000
	£
Aggregate capital and reserves	707,818
Loss for the year	(172,003)
	<hr/> <hr/>

The Greenbelt Company (North) Ltd

Nature of business: Dormant

	%
Class of shares:	holding
Ordinary £1	100.00

	2000
	£
Aggregate capital and reserves	2
	<hr/> <hr/>

The Greenbelt Group of Companies Ltd

Notes to the Abbreviated Financial Statements for the Year Ended 30 September 2000

3. FIXED ASSET INVESTMENTS - continued

The Northern Ireland Greenbelt Company Ltd

Country of incorporation: Northern Ireland

Nature of business: Dormant

	%
Class of shares:	holding
Ordinary £1	100.00

	2000
	£
Aggregate capital and reserves	1
	=

The Greenbelt Company (South) Ltd

Nature of business: Dormant

	%
Class of shares:	holding
Ordinary £1	100.00

	2000
	£
Aggregate capital and reserves	1
	=

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2000 £	1999 £
100	Ordinary	£1	100	100
			=	=

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2000 £	1999 £
16	Ordinary	£1	16	1
(1999 - 1)			—	—
			16	1
			=	=

15 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year.