

REGISTRAR OF COMPANIES

HASLEBROW FINANCE LIMITED
DIRECTOR'S REPORT AND ACCOUNTS
FOR THE YEAR ENDED 23RD FEBRUARY 1999



HASLEBROW FINANCE LIMITED

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HASLEBROW FINANCE LIMITED

REPORT OF THE DIRECTOR

FOR THE YEAR ENDED 23RD FEBRUARY 1999

The director presents his report and the Accounts for the year ended 23rd February 1999.

PRINCIPAL ACTIVITY AND REVIEW OF BUSINESS

The principal activity continues to be that of Moneylenders.

The results are as set out on page 3.

DIVIDENDS

The director does not recommend the payment of a dividend.

DIRECTOR

The director who served during the year and his beneficial interest in the company's issued ordinary share capital was:

	<u>Number of Shares</u>	
	<u>23rd February 1999</u>	<u>24th February 1998</u>
M. Morris	1	1

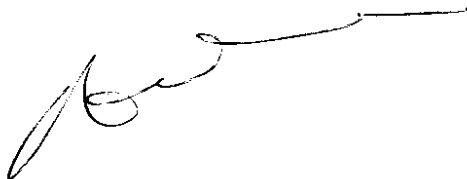
This report was approved by the director on 10th November 1999.

M. Morris
Director

Registered number: 804402

ACCOUNTANT'S REPORT
ON THE UNAUDITED ACCOUNTS
TO THE DIRECTOR OF
HASLEBROW FINANCE LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 23rd February 1999 set out on pages 3 to 11, and consider that the company is exempt from audit. In accordance with your instructions, I have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me, and I report that they are in accordance therewith.



Andrew D. Kilshaw
Chartered Accountant
Liverpool

HASLEBROW FINANCE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 23RD FEBRUARY 1999

<u>Notes</u>	<u>£</u>	<u>1999</u>	<u>£</u>	<u>1998</u>	<u>£</u>
Interest Received		34,488		19,105	
Dividends		8,836		8,567	
Bank Interest Received		103,871		100,531	
Rent Received		(690)		12,000	
Profit on Sale of Property		34,396		-	
		<hr/>		<hr/>	
		180,901		140,203	
Bank Charges	60		278		
Professional Fees	3,902		-		
General Expenses	520		525		
Accountancy Fee	822		822		
Depreciation	-	(5,304)	570	(2,195)	
		<hr/>	<hr/>	<hr/>	
Profit on Ordinary Activities					
Before Taxation	2	175,597		138,008	
Taxation on Profit on					
Ordinary Activities	3	(32,544)		(25,777)	
		<hr/>		<hr/>	
<u>Profit for the Year</u>		143,053		112,231	
Retained Profit Brought Forward		2,560,040		2,447,809	
		<hr/>		<hr/>	
<u>Retained Profit Carried Forward</u>		2,703,093		2,560,040	
		<hr/>		<hr/>	

There were no recognised gains and losses for 1999 or 1998 other than those included in the Profit and Loss Account.

The notes on pages 5 to 7 form part of these Accounts.

HASLEBROW FINANCE LIMITED

BALANCE SHEET

AS AT 23RD FEBRUARY 1999

	<u>Notes</u>	<u>1999</u>	<u>1998</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	4	-	54,738
<u>CURRENT ASSETS</u>			
Advances		268,771	229,771
Stock Exchange Securities		115,611	115,552
Investment in Currency Fund		850,000	850,000
Cash at Bank		<u>1,506,091</u>	<u>1,380,238</u>
		2,740,473	2,575,561
CREDITORS: Amounts falling due within one year	5	<u>(37,280)</u>	<u>(70,159)</u>
<u>NET CURRENT ASSETS</u>		<u>2,703,193</u>	<u>2,505,402</u>
<u>NET ASSETS</u>		<u>2,703,193</u>	<u>2,560,140</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	6	100	100
Profit and Loss Account		<u>2,703,093</u>	<u>2,560,040</u>
<u>SHAREHOLDER'S FUNDS</u>	7	<u>2,703,193</u>	<u>2,560,140</u>

The director considers 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 nominal value of the company's issued share capital have not issued a notice requiring an audit. The director acknowledges his responsibility 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 23rd February 1999 and of its profit for the year then ended 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 Accounts were approved by the director on 10th November 1999.

M. Morris
Director

The notes on pages 5 to 7 form part of these Accounts.

HASLEBROW FINANCE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 23RD FEBRUARY 1999

1. ACCOUNTING POLICIES

1.1 Basis of Preparation of Accounts

The accounts are prepared under the historical cost convention and include the results of the company's operations which are described in the Director's Report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

2. OPERATING PROFIT

The operating profit is stated after charging:

	<u>1999</u>	<u>1998</u>
	£	£
Accountant's Remuneration	822	822
Depreciation of tangible fixed assets		
- owned by the company	-	570

3. TAXATION

	<u>1999</u>	<u>1998</u>
	£	£
<u>U.K. Current Year Taxation</u>		
U.K. Corporation Tax at 21%		
(1998 - 21%/24%)	32,558	27,687
	<u> </u>	<u> </u>

HASLEBROW FINANCE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 23RD FEBRUARY 1999

4. TANGIBLE FIXED ASSETS

	<u>Freehold Property</u>
<u>Cost</u>	
At 24th February 1998	57,000
Disposal	(57,000)
	<hr/>
At 23rd February 1999	-
	<hr/>
<u>Depreciation</u>	
At 24th February 1998	2,262
Disposal	(2,262)
	<hr/>
At 23rd February 1999	-
	<hr/>
<u>Net Book Value</u>	
At 23rd February 1999	-
	<hr/>
At 23rd February 1998	54,738
	<hr/>

5. CREDITORS: Amounts falling due within one year

	<u>1999</u>	<u>1998</u>
	<u>£</u>	<u>£</u>
Creditors	4,722	8,416
Corporation Tax	32,558	27,687
Director's Loan Account	-	34,056
	<hr/>	<hr/>
	37,280	70,159
	<hr/>	<hr/>

HASLEBROW FINANCE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 23RD FEBRUARY 1999

6. CALLED UP SHARE CAPITAL

	<u>1999</u>	<u>1998</u>
	<u>£</u>	<u>£</u>
<u>AUTHORISED</u>		
Ordinary Shares of £1 each	100	100
	<u> </u>	<u> </u>
<u>ALLOTTED, CALLED UP AND FULLY PAID</u>		
Ordinary Shares of £1 each	100	100
	<u> </u>	<u> </u>

7. MOVEMENT ON SHAREHOLDER'S FUNDS

	<u>1999</u>	<u>1998</u>
	<u>£</u>	<u>£</u>
Profit for the Year	143,053	112,231
Opening Shareholder's Funds	2,560,140	2,447,909
	<u> </u>	<u> </u>
<u>Closing Shareholder's Funds</u>	<u>2,703,193</u>	<u>2,560,140</u>