

Company Registration Number :

977481

NEP (1994) LIMITED

**Report and Accounts**

31 March 2000



# NEP (1994) LIMITED

## DIRECTORS' REPORT

Directors : C M Turner  
P J Bushnell  
J L Elliott

Secretary : Henderson Secretarial Services Limited

Registered Office : 3 Finsbury Avenue, London EC2M 2PA

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

### Principal Activities

During the year the Company has not traded, has not incurred any liabilities, and made neither profit nor loss.

### Directors and their Interests

The directors of the Company during the year ended 31 March 2000, were those listed above.

No director had any interest in the share capital of the Company. The interests of the directors in the share capital of TR Property Investment Trust plc, the ultimate holding company, at the beginning of the year and at the end of the year together with their interest in warrants are shown below :

	<b>Ordinary Shares of 25p</b>		<b>Warrants</b>	
	1 April 1999	31 March 2000	1 April 1999	31 March 2000
C M Turner	50,000	50,000	200,000	200,000
P J Bushnell	8,510	8,510	193,500	193,500
J L Elliott	5,250	5,250	-	-

No warrants were exercised during the year.

### Status

The Company has passed elective resolutions in accordance with the Companies Act 1985 ('the Act') to dispense with the holding of Annual General Meetings, the laying of the Annual Report and Accounts before general meetings and, pursuant to Section 252, the obligation to appoint auditors. However, pursuant to Section 253(2) of the Act, any member of the Company may require the Report and Accounts to be laid before a general meeting by depositing a notice to that effect at the registered office of the Company not later than 28 days after the despatch of the Report and Accounts to members.

By order of the board



N P Taylor

For and on behalf of Henderson Secretarial Services Limited

Secretary

29 November 2000

# NEP (1994) LIMITED

## BALANCE SHEET at 31 March 2000

	<u>Note</u>	<u>2000</u> £	<u>1999</u> £
<b>CURRENT ASSETS</b>			
Debtors - amounts due from fellow subsidiary undertakings		587,758	587,758
<b>CREDITORS - Amounts falling due within one year</b>			
Due to fellow subsidiary undertakings		(352,255)	(352,255)
<b>NET CURRENT ASSETS</b>		235,503	235,503
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<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>235,503</u>	<u>235,503</u>
 <b>CAPITAL AND RESERVES</b>			
Called up share capital	2	100	100
Profit and loss account		<u>235,403</u>	<u>235,403</u>
		<u>235,503</u>	<u>235,503</u>

The Company was dormant throughout the financial year.

These accounts were approved by the board on 29 November 2000.

C M Turner



Director

The notes on page 3 form part of these accounts.

NOTES TO THE ACCOUNTS

1. Basis of Preparation

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

2. Called Up Share Capital

	<u>2000</u>	<u>1999</u>
	£	£
Authorised, allotted, called up and fully paid:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

3. Parent Undertaking

The parent undertaking of the group undertakings for which group accounts are prepared and of which the company is a member is TR Property Investment Trust PLC, which is registered in England and Wales. Copies of the accounts of TR Property Investment Trust PLC can be obtained from the Company Secretary, TR Property Investment Trust PLC, 3 Finsbury Avenue, London EC2M 2PA.