

**MEDINAPPOINT INVESTMENTS LIMITED**

**ABBREVIATED  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 1999**



REGISTERED NUMBER: 1311573

# **MEDINAPPOINT INVESTMENTS LIMITED**

## **ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1999**

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# **MEDINAPPOINT INVESTMENTS LIMITED**

## **COMPANY INFORMATION**

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### **DIRECTORS**

Mr Milton Gross  
Mrs Rifka Gross  
Mrs Sarah Padwa  
Mr Berish Gross  
Mr Israel Gross

### **SECRETARY**

Mrs R Gross

### **REGISTERED OFFICE**

13- 17 New Burlington Place  
Regent Street  
London W1X 2JP

### **REGISTERED NUMBER**

1311573

### **AUDITORS**

Cohen Arnold & Co.  
Chartered Accountants  
13-17 New Burlington Place  
Regent Street  
London  
W1X 2JP

# **MEDINAPPOINT INVESTMENTS LIMITED**

## **AUDITORS' REPORT TO THE COMPANY PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts on pages 4 to 5 together with the full financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 31 March 1999.

### **RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts have been properly prepared in accordance with those provisions.

### **BASIS OF OPINION**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does 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 accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 4 to 5 have been properly prepared in accordance with those provisions.

### **OTHER INFORMATION**

On 28 January 2000 we reported, as auditors of the company, to the shareholders on the statutory accounts of the company for the year ended 31 March 1999. These financial statements were prepared in accordance with the provisions of section 249 of the Companies Act 1985. Our audit report was as follows:

'We have audited the financial statements on pages 5 to 11 which have been prepared under the historical cost convention and on the basis of accounting policies set out on page 7.

### **RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS**

As described in the Directors' Report, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

# **MEDINAPPOINT INVESTMENTS LIMITED**

## **AUDITORS' REPORT TO THE COMPANY**

### **PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

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#### **BASIS OF OPINION**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

#### **DEPARTURE FROM ACCOUNTING STANDARD**

The company's investment properties are included in the financial statements on the basis indicated in note 1 on accounting policies. This does not comply with the requirements of Statement of Standard Accounting Practice No. 19 which requires such properties to be stated at their open market value. However, as stated in their report, the directors are of the opinion that each of the company's investment properties has an open market value at least equal to the amount at which it is included in the financial statements.

#### **QUALIFIED OPINION ARISING FROM DEPARTURE FROM ACCOUNTING STANDARD**

Except for non-compliance with the requirements of Statement of Standard Accounting Practice No. 19, in our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 1999 and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



**Cohen Arnold & Co.  
Chartered Accountants  
Registered Auditors  
13-17 New Burlington Place  
Regent Street  
London  
W1X 2JP**

Date: 28 January 2000

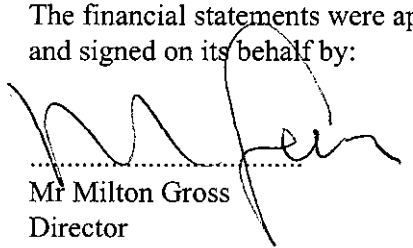
# **MEDINAPPOINT INVESTMENTS LIMITED**

## **ABBREVIATED BALANCE SHEET AT 31 MARCH 1999**

	Notes	£	1999 £	£	1998 £
<b>FIXED ASSETS</b>	2				
Tangible assets			993,832		993,832
<b>CURRENT ASSETS</b>					
Debtors		1,531,977		1,405,263	
Cash at bank and in hand		969,684		341,930	
		<u>2,501,661</u>		<u>1,747,193</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(3,333,176)</u>		<u>(2,665,084)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(831,515)</u>		<u>(917,891)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>162,317</u>		<u>75,941</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		100
Profit and loss account			<u>162,217</u>		<u>75,841</u>
<b>TOTAL SHAREHOLDERS' FUNDS</b>			<u>162,317</u>		<u>75,941</u>

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board of directors on 28 January 2000 and signed on its behalf by:

  
.....  
Mr Milton Gross  
Director

## **MEDINAPPOINT INVESTMENTS LIMITED**

### **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1999**

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#### **2. FIXED ASSETS**

	<b>Tangible assets £</b>
<b>Cost:</b>	
At 1 April 1998 and at 31 March 1999	993,832
<b>Net book value:</b>	
At 31 March 1999	993,832
At 31 March 1998	993,832

#### **3. SHARE CAPITAL**

	<b>1999 £</b>	<b>1998 £</b>
<b>Authorised:</b>		
<b>Equity interests:</b>		
100 Ordinary shares of £1 each	100	100
<b>Allotted, called up and fully paid:</b>		
<b>Equity interests:</b>		
100 Ordinary shares of £1 each	100	100

#### **4. ULTIMATE PARENT COMPANY**

The ultimate parent company is Canestates Limited, a company incorporated in UK.