

BRIDGE APPROACH LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31ST MARCH, 2000

Company Registration No. 2139640

Atkin Macredie & Co.  
Westbourne Place,  
23, Westbourne Road,  
Sheffield, S10 2QQ



BRIDGE APPROACH LIMITED

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BRIDGE APPROACH LIMITEDREPORT OF THE DIRECTORS

The Directors hereby submit the Annual Report of the Company for the year ended 31st March, 2000.

PRINCIPAL ACTIVITY

The principal activity of the Company is that of property management.

BUSINESS REVIEW

Income collected from owner/occupiers for the year exceeded expenditure by £4,618. (1999 - £4,360).

The income of the Company is solely for the purpose of meeting maintenance and running costs of the building and any shortfall of income over expenditure is recovered from future years income.


DIRECTORS

The Directors of the Company who have served during the year covered by the Financial Statements, together with their beneficial interest in the Company, were as follows:-

	<u>31.3.00</u>	<u>31.3.99</u>
	<u>Ordinary Shares</u>	
B. Hyman	1	1
D. Japp	1	1
M. Warshaw	1	1
J. Wills	1	1

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

Approved by the Board of Directors on 21st September, 2000 and signed on their behalf by:

.....  ..... A. T. NIGHTINGALE (Secretary)

BRIDGE APPROACH LIMITEDINCOME AND EXPENDITURE ACCOUNTFOR THE YEAR ENDED 31ST MARCH, 2000

	<u>2000</u>	<u>1999</u>
<u>INCOME</u>		
Ground Rents and Service Charges	17,540	17,258
Bank Interest Received	807	885
	<hr/>	<hr/>
	18,347	18,143
 <u>Less: EXPENDITURE</u>		
Cleaning	3,374	3,098
Garden Maintenance	1,274	1,180
Electricity	491	498
Repairs and Renewals	1,359	1,572
Insurance	3,309	3,193
Bank Charges	26	27
Management Fees	3,000	3,000
Rent	200	200
Legal and Professional Fees	350	1,015
Sundry Expenses	346	-
	<hr/>	<hr/>
	13,729	13,783
 <u>EXCESS OF INCOME OVER EXPENDITURE</u>	 £ 4,618	 £ 4,360
	<hr/>	<hr/>

The accompanying notes form part of these Financial Statements.

BRIDGE APPROACH LIMITEDBALANCE SHEET AS AT31ST MARCH, 2000

	<u>2000</u>	<u>1999</u>
<u>CURRENT ASSETS</u>		
Debtors and Prepayments	1,457	1,768
Cash at Bank	45,104	41,019
	<hr/>	<hr/>
	46,561	42,787
 <u>Less: CURRENT LIABILITIES</u>		
Creditors and Accruals	14,778	15,622
Owner/Occupiers Reserve	31,673	27,055
	<hr/>	<hr/>
	46,451	42,677
	<hr/>	<hr/>
	£ 110	£ 110
	<hr/>	<hr/>
 <u>CAPITAL AND RESERVES</u>		
Authorised, Issued and Fully Paid		
11 Ordinary Shares of £10 each	£110	£110
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For the year ended 31st March, 2000 the Company was entitled to exemption under Sub-section (1) of Section 249A of the Companies Act 1985. No notice has been deposited under S249B.2 in relation to the Accounts for the financial year.

The Directors acknowledge their responsibilities for:

- i Ensuring that the Company keeps accounting records which comply with Section 221 of the Act; and
- ii Preparing Accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to Accounts, so far as applicable to the Company.

Continued....

BRIDGE APPROACH LIMITEDBALANCE SHEET AS AT31ST MARCH, 2000

The Accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for smaller entities.

Approved by the Board of Directors on 21st September, 2000 and signed on their behalf by:

..... )  
..... )  
..... ) DIRECTORS

The accompanying notes form part of these Financial Statements.

BRIDGE APPROACH LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH, 2000

1. ACCOUNTING POLICY

The Accounts have been prepared under the Historical Cost Convention.

2. OWNER/OCCUPIERS RESERVE

The owner/occupiers surplus included in Current Liabilities represents a sinking fund to meet future expenditure divisible between the units of Iron Bridge House in relation to their leases.

3. FIXED ASSETS

The Company has no fixed assets apart from counterpart leases over the 9 units of Iron Bridge House dating from 25th August, 1989 to 16th April, 1991 with the owner/occupiers and the Partners Property Corporation Limited. The leases are for a 99 year period from 26th February, 1986.

4. SHARE CAPITAL

The Company's Share Capital is divided into 11 Ordinary Shares of £10 each. All the Shares were in issue throughout the year.