

**BRIDGE APPROACH LIMITED**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31 MARCH 2001**

**Company Registration No. 2139640**

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



**BRIDGE APPROACH LIMITED**

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## BRIDGE APPROACH LIMITED

### REPORT OF THE DIRECTORS

The Directors hereby submit the Annual Report of the Company for the year ended 31 March 2001.

#### 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 £4,359. (2000 - £4,618).

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.

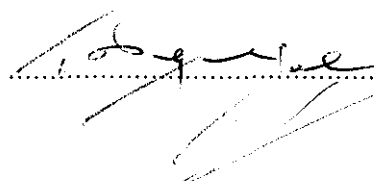
#### DIRECTORS

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:-

	Ordinary Shares	
	31.03.01	31.03.00
B.Hyman	1	1
D. Japp	4	4
M. Warshaw	1	1
J. Wills	2	2

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 22 October 2001 and signed on their behalf by :

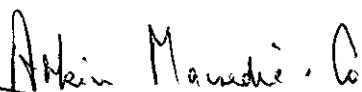
 A. T. NIGHTINGALE (Secretary)

**ACCOUNTANTS' REPORT TO THE SHAREHOLDERS**  
**ON THE UNAUDITED ACCOUNTS OF**  
**BRIDGE APPROACH LIMITED**

In accordance with the instructions of the Company's Directors, and in order to assist the Directors to fulfil their responsibilities, we have prepared the Accounts on pages 4 to 7 from the accounting records and from information and explanations supplied to us.

As described on the Balance Sheet, the Company's Directors are responsible for the preparation of the Accounts, and they believe that the Company is exempt from an audit.

We have not performed an audit in accordance with Auditing Standards or procedures in accordance with the Statement of Standards for Reporting Accountants, and accordingly we express no opinion on the accounts.

  
.....

Atkin Macredie & Co.  
Chartered Accountants

Date 22 October 2001

Westbourne Place  
23 Westbourne Road  
Sheffield  
S10 2QQ

**BRIDGE APPROACH LIMITED**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2001**

	2001	2000
<b>INCOME</b>		
Ground Rents and Service Charges	15,750	17,540
Bank Interest Received	952	807
	<hr/>	<hr/>
	16,702	18,347
 <b>Less : EXPENDITURE</b>		
Cleaning	3,551	3,374
Garden Maintenance	1,610	1,274
Electricity	474	491
Repairs and Renewals	1,291	1,359
Insurance	1,819	3,309
Bank Charges	23	26
Management Fees	3,000	3,000
Rent	200	200
Legal and Professional Fees	360	350
Sundry Expenses	15	346
	<hr/>	<hr/>
	12,343	13,729
	<hr/>	<hr/>
<b>EXCESS OF INCOME OVER EXPENDITURE</b>	£4,359	£4,618
	<hr/>	<hr/>

**BRIDGE APPROACH LIMITED**

**BALANCE SHEET AS AT**

**31 MARCH 2001**

	<b><u>2001</u></b>	<b><u>2000</u></b>
<b>CURRENT ASSETS</b>		
Debtors and Prepayments	4,427	1,457
Cash at Bank	35,114	45,104
	<hr/>	<hr/>
	39,541	46,561
 <b>Less : CURRENT LIABILITIES</b>		
Creditors and Accruals	3,398	14,778
Owner/Occupiers Reserve	36,033	31,673
	<hr/>	<hr/>
	39,431	46,451
	<hr/>	<hr/>
	110	110
	<hr/>	<hr/>
 <b>CAPITAL AND RESERVES</b>		
Authorised, Issued and Fully Paid		
- 11 Ordinary Shares of £10 each	110	110
	<hr/>	<hr/>

For the year ended 31 March 2001, the Company was entitled to exemption under Subsection (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.

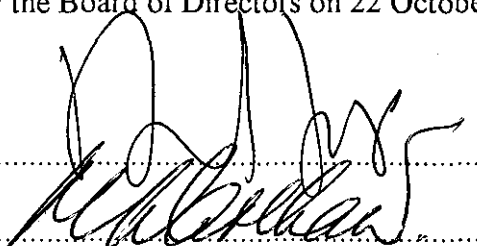
**BRIDGE APPROACH LIMITED**

**BALANCE SHEET AS AT**

**31 MARCH 2001**

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. (Effective March 2000)

Approved by the Board of Directors on 22 October 2001 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 31 MARCH 2001**

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 25 August 1989 to 16 April 1991, with the owner/occupiers and the Partners Property Corporation Limited. The leases are for a 99 year period from 26 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.