

2518230

Report of the Directors and
Financial Statements
for the Period 1 January 1999 to 5 April 2000
for
Equfund (RTB) Ltd



Equfund (RTB) Ltd

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for the Period 1 January 1999 to 5 April 2000

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Equfund (RTB) Ltd

Company Information
for the Period 1 January 1999 to 5 April 2000

DIRECTORS: Ms S Bibby
D M Mahon

SECRETARY: D M Mahon

REGISTERED OFFICE: 91 Market Street
Hoylake
Wirral
Merseyside
CH47 5AA

REGISTERED NUMBER: 2518230 (England and Wales)

ACCOUNTANTS: Ainley Cookson & Co
Chartered Accountants
Elm Grove Cottage
4 Bridge Road
West Kirby
Wirral CH48 5EX

Equfund (RTB) Ltd

Report of the Directors
for the Period 1 January 1999 to 5 April 2000

The directors present their report with the financial statements of the company for the period 1 January 1999 to 5 April 2000.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of agent for Equity Funding Corporation PLC (a shareholding company).

DIRECTORS

The directors during the period under review were:

K Chamberlain

- resigned 20.1.00

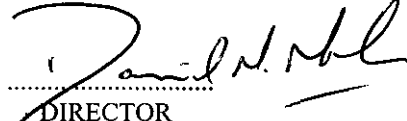
Ms S Bibby

D M Mahon

The directors holding office at 5 April 2000 did not hold any beneficial interest in the issued share capital of the company at 1 January 1999 or 5 April 2000.

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

ON BEHALF OF THE BOARD:


.....
DIRECTOR

Dated: 10th November 2000

Equfund (RTB) Ltd

Profit and Loss Account
for the Period 1 January 1999 to 5 April 2000

		Period 1.1.99 to 5.4.00	Period 1.1.97 to 31.12.98
	Notes	£	£
TURNOVER		5,814	2,558
Cost of sales		4,800	-
GROSS PROFIT		1,014	2,558
Administrative expenses		6,198	6,043
OPERATING LOSS	2	(5,184)	(3,485)
Interest payable and similar charges		4	48
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(5,188)	(3,533)
Tax on loss on ordinary activities	3	-	-
LOSS FOR THE FINANCIAL PERIOD AFTER TAXATION		(5,188)	(3,533)
Deficit brought forward		(3,533)	-
DEFICIT CARRIED FORWARD		<u>£(8,721)</u>	<u>£(3,533)</u>

The notes form part of these financial statements

Equfund (RTB) Ltd

Balance Sheet

5 April 2000

		5.4.00	31.12.98
	Notes	£	£
FIXED ASSETS:			
Intangible assets	4	14,940	19,920
CURRENT ASSETS:			
Debtors	5	788	1,338
Cash at bank		1,076	709
		1,864	2,047
CREDITORS: Amounts falling due within one year	6	525	500
NET CURRENT ASSETS:		1,339	1,547
TOTAL ASSETS LESS CURRENT LIABILITIES:		£16,279	£21,467
CAPITAL AND RESERVES:			
Called up share capital	7	100	100
Revaluation reserve	8	24,900	24,900
Profit and loss account		(8,721)	(3,533)
SHAREHOLDERS' FUNDS:		£16,279	£21,467

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ending 5 April 2000.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

ON BEHALF OF THE BOARD:


.....
- DIRECTOR

Approved by the Board on 10th NOVEMBER 2000

The notes form part of these financial statements

Equfund (RTB) Ltd

Notes to the Financial Statements
for the Period 1 January 1999 to 5 April 2000

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1998, is being written off evenly over its estimated useful life of five years.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. OPERATING LOSS

The operating loss is stated after charging:

	Period 1.1.99 to 5.4.00 £	Period 1.1.97 to 31.12.98 £
Goodwill written off	4,980	4,980
Auditors' remuneration	-	500
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

No liability to UK corporation tax arose on ordinary activities for the period ended 5 April 2000 nor for the period ended 31 December 1998.

Equfund (RTB) Ltd

Notes to the Financial Statements
for the Period 1 January 1999 to 5 April 2000

4. INTANGIBLE FIXED ASSETS

Goodwill

£

COST:

At 1 January 1999
and 5 April 2000

24,900

AMORTISATION:

At 1 January 1999
Charge for period

4,980

4,980

At 5 April 2000

9,960

NET BOOK VALUE:

At 5 April 2000

14,940

At 31 December 1998

19,920

**5. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

5.4.00

31.12.98

£

£

Other debtors

788

1,338

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

5.4.00

31.12.98

£

£

Accrued expenses

525

500

7. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number: Class:

Nominal
value:

5.4.00

31.12.98

£

£

100 Ordinary shares

1

100

100

8. REVALUATION RESERVE

5.4.00

31.12.98

£

£

Brought forward

24,900

-

Share premium account

-

24,900

24,900

24,900

Equfund (RTB) Ltd

Notes to the Financial Statements
for the Period 1 January 1999 to 5 April 2000

9. ULTIMATE PARENT COMPANY

Equfund (RTB) Ltd is a wholly owned subsidiary of Equity Funding Corporation Plc.