

2566267

FLEMING ROAD MANAGEMENT COMPANY LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2000

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FLEMING ROAD MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

DIRECTORS:

J N Bamberg
A J Franklin
R R Patel

SECRETARY:

M A Kearney

REGISTERED OFFICE:

Imperial House
350 Bournville Lane
Bournville
Birmingham
B30 1QZ

REGISTERED NUMBER:

2566267

AUDITORS:

J.W. Scrivens & Co
Imperial House
350 Bournville Lane
Bournville
Birmingham
B30 1QZ

FLEMING ROAD MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT

The Directors present their Report and the Financial Statements of the Company for the year ended 31st October 2000.

Principal Activity

The principal activity of the Company is the Management of an Industrial Estate at Fleming Road, Corby Enterprise Zone, Corby, Northants.

Results

Neither profit nor loss arose in the year under review. Expenditure in the year is detailed in Note 2 and is recoverable from the Managing Agents, Messrs. Lambert Smith Hampton. As a consequence of this a Profit and Loss Account has not been prepared.

Directors

The Directors in office during the year and their beneficial interests in the Company's issued ordinary share capital were as follows:-

	<u>At 31st October</u> <u>2000</u>	<u>At 31st October</u> <u>1999</u>
A.J. Franklin	1	1
J.N. Bamberg	1	1
R.R. Patel	1	1

Directors' Responsibilities

Company law requires the Directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business;

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FLEMING ROAD MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT (CONTINUED)

Auditors

The Auditors, Messrs. J.W. Scrivens & Co., have expressed their willingness to continue in office and a resolution for their re-appointment will be proposed at the forthcoming Annual General Meeting.

Basis of Preparation

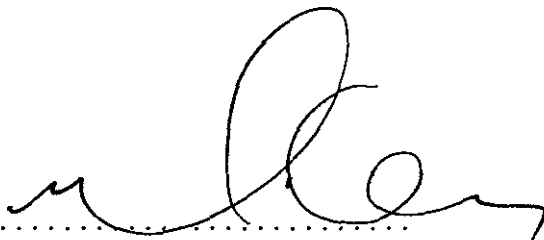
The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small Companies.

BY ORDER OF THE BOARD

M A Kearney

SECRETARY

Signed:



Dated:

1st February 2001

AUDITORS' REPORT TO THE SHAREHOLDERS OF

FLEMING ROAD MANAGEMENT COMPANY LIMITED

We have audited the accounts on pages 5 to 6 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 2 the company's directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

BASIS OF OPINION

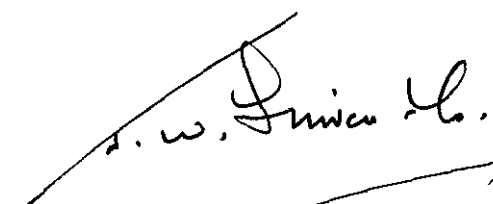
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgments by the directors in the preparation of the accounts, 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 that the accounts 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 accounts.

OPINION

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31st October 2000 and have been properly prepared in accordance with the provisions of the Companies Act 1985 then applicable to small companies.

Imperial House
350 Bournville Lane
Bournville
Birmingham
B30 1QZ


J.W. Scrivens & Co
Chartered Accountants and
Registered Auditors

8th February 2001

FLEMING ROAD MANAGEMENT COMPANY LIMITED

BALANCE SHEET AS AT 31ST OCTOBER 2000

	<u>Note</u>	<u>2000</u> £	<u>1999</u> £
Tangible Fixed Assets	4	-	-
<u>Current Assets</u>			
Other Debtors		316	316
<u>Creditors:</u> amounts falling due within one Year			
Accrued Charges		(294)	(294)
		---	---
<u>Net Current Assets</u>		22	22
		==	==
<u>Capital and Reserves</u>			
Called up Share Capital	4	22	22
		==	==

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

Signed on behalf of
the Board of Directors

.....
Director

Approved by the Board on Feb 1, 2001.

FLEMING ROAD MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 2000

1. ACCOUNTING POLICIES

a) Basis of Accounting

The Accounts have been prepared under the Historical Cost Convention.

2. RESULTS FOR THE YEAR

Neither profit nor loss arose in the year under review. Expenditure for the year is detailed below and is recoverable from the Managing Agents, Messrs. Lambert Smith Hampton. As a consequence of this a Profit and Loss Account has not been prepared.

	<u>2000</u>	<u>1999</u>
	£	£
Auditors' Remuneration	65	65
Accountancy and Secretarial Costs	229	229
Annual Return Filing Fee	15	15
	===	===

3. TAXATION

There is no taxation liability arising on the Financial Statements.

4. TANGIBLE FIXED ASSETS

The value of the Company's interest in its freehold property is shown at £Nil for the reason that all the income producing interest in the property (being the industrial buildings upon the site) are subject to long leases at nominal ground rents.

The remainder of the property which is not let forms the common parts of the estate and this is not capable of beneficial use as it is subject to rights of way in favour of the tenants of the industrial buildings.

5. CALLED UP SHARE CAPITAL

	<u>2000</u>	<u>1999</u>
	£	£
Authorised		
1,000 Ordinary Shares of £1 each	1,000	1,000
	=====	=====
Allotted		
22 Ordinary Shares of £1 each	22	22
	==	==