

REPORT AND ACCOUNTS

**Trinity Park (Birmingham)
Management Limited**

5 APRIL 2001



Trinity Park (Birmingham) Management Limited

Registered No 02611804

DIRECTORS

T W Broadfield (Alternate)
P J Chatfield
P J Hadden (Alternate)
T G Lippiatt
S N Murphy
B Summers

SECRETARY

C J C Westwood

BANKERS

Barclays Bank PLC
15 Colmore Row
Birmingham
B3 2BY

SOLICITORS

Clifford Chance
200 Aldersgate Street
London
EC1A 4JJ

REGISTERED OFFICE

Diamond House
Birmingham International Airport
Birmingham
West Midlands
B26 3QJ

Trinity Park (Birmingham) Management Limited

DIRECTORS' REPORT

The directors present their report and accounts for the year ended 5 April 2001.

RESULTS

The results for the period are set out on page 4. The costs incurred in the management of the estate are fully recovered from the Company's shareholders.

PRINCIPAL ACTIVITY

The principal activity of the Company is the management of Trinity Park, a development of office buildings adjacent to Birmingham International Airport and the National Exhibition Centre.

Trinity Park (Birmingham) Management Limited

DIRECTORS' REPORT

DIRECTORS AND THEIR INTERESTS

The directors during the period were as follows:

P J Chatfield

T G Lippiatt

S N Murphy

B Summers

T W Broadfield (Alternate to B Summers)

P J Hadden (Appointed alternate to P Chatfield 3 April 2001)

No director had any interest in the share capital of the Company.

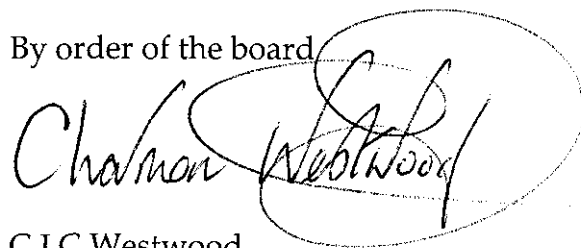
AUDITORS

In accordance with Section 249A of the Companies Act 1985, the directors have decided to dispense with the requirements to have an audit and accordingly, Ernst & Young shall not be deemed to be re-appointed as auditors.

SPECIAL PROVISIONS RELATING TO SMALL COMPANIES

This 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

A handwritten signature in cursive script, appearing to read 'C J C Westwood', is written over a faint circular stamp or watermark.

C J C Westwood

Secretary

27 July 2001

Trinity Park (Birmingham) Management Limited

PROFIT & LOSS ACCOUNT

for the year ended 5 April 2001

	<u>Notes</u>	<u>2001</u> <u>£</u>	<u>2000</u> <u>£</u>
Turnover	2	84,741	73,124
Cost of sales		84,982	73,357
		<hr/>	<hr/>
Net Operating Loss	3	(241)	(233)
Interest receivable		241	233
		<hr/>	<hr/>
Profit/(Loss) on Activities		NIL	NIL
		<hr/>	<hr/>

There are no recognised gains and losses for the year ended 5 April 2001 and the year ended 5 April 2000.

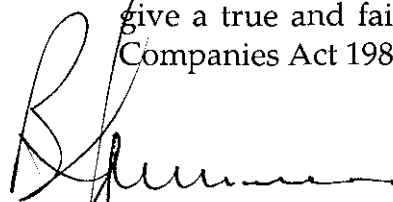
Trinity Park (Birmingham) Management Limited

BALANCE SHEET at 5 April 2001

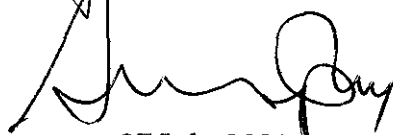
	Notes	2001 £	2000 £
CURRENT ASSETS			
Debtors	4	27,874	15,528
Cash at bank and in hand		19	14,051
		<u>27,893</u>	<u>29,579</u>
CREDITORS: amounts falling due within one year	5	27,874	29,561
		<u>19</u>	<u>18</u>
NET CURRENT ASSETS			
SHARE CAPITAL & RESERVES			
Called up share capital (Equity and Non-Equity)	6	19	18
	7	<u>19</u>	<u>18</u>

The accounts are 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 Small Entities .

For the year ended 5 April 2001 the company is entitled to the exemption from an annual audit permitted by subsection (1) of section 249A of the Companies Act 1985 and no notice has been deposited under subsection (2) of section 249B by a member requiring an audit. The directors are responsible for keeping accounting records which comply with section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view and which otherwise comply with the requirements of the Companies Act 1985 applicable to small companies.



B Summers, Director



S N Murphy, Director

27 July 2001

Trinity Park (Birmingham) Management Limited

NOTES TO THE ACCOUNTS

at 5 April 2001

1. ACCOUNTING POLICY

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

2. TURNOVER

Turnover represents the amounts derived from service charges, which are stated net of value added tax, all generated from one continuing activity within the UK.

3. OPERATING LOSS

	2001 £	2000 £
Auditors Remuneration - Audit Services	-	500
- Other Services	-	-

Directors emoluments were nil for the year (2000: NIL). The Company employed no staff during the year (2000: NIL).

4. DEBTORS

	2001 £	2000 £
Trade Debtors	15,585	11,949
Other Debtors	886	342
Prepayments	11,403	3,237
	27,874	15,528

5. CREDITORS: amounts falling due within one year

	2001 £	2000 £
Trade Creditors	1,640	5,796
Accruals & Deferred Income	24,984	23,765
Other Taxes and Social Security	1,250	-
	27,874	29,561

Trinity Park (Birmingham) Management Limited

NOTES TO THE ACCOUNTS at 5 April 2001

6. SHARE CAPITAL

	Authorised		Allotted, called up & fully paid	
	2001	2000	2001	2000
	£	£	£	£
Preference Shares of £1 each	1	1	1	1
Ordinary Shares of £1 each	99	99	18	17
	<u>100</u>	<u>100</u>	<u>19</u>	<u>18</u>

The Preference Shareholder is entitled to receive notice of and to attend and address any general meeting of the Company at which meeting it shall have on a poll such total number of votes as is one more than three times the number of votes which are as and on such poll in aggregate by the other shareholders in the Company.

On winding up it has a preferential right to be redeemed before the ordinary shares.

It does not carry any further right to participate in the profits or assets of the Company.

7. RECONCILIATION OF SHAREHOLDERS' FUNDS

	Equity Shareholders	Non-Equity Shareholders	Total
	£	£	£
At 6 April 2000	17	1	18
Issue of Share Capital	1	-	1
At 5 April 2001	<u>18</u>	<u>1</u>	<u>19</u>

Trinity Park (Birmingham) Management Limited

NOTES TO THE ACCOUNTS

at 5 April 2001

8. RELATED PARTY TRANSACTIONS

The following entities conducted transactions with Trinity Park (Birmingham) Management Limited (TPBM) during the year ended 5 April 2001 and were considered related parties as defined by FRS 8, Related Party Transactions.

Birmingham Airport Developments Limited (BADL)

BADL owns the Preference Share, which carries voting rights outlined in Note 6 to the accounts, which enables them to direct the operational and financial policies of TPBM.

3i Group plc, A & J Mucklow (Properties) Limited, National Mutual Life Assurance Society

The above are ordinary shareholders and owners of the Trinity Park site office buildings. The parties have entered into arms length transactions whereby they reimburse the expenses incurred by TPBM in managing the site.

During the year expenses totalling £20,016 were charged to 3i Group. At the balance sheet date £2,546 remained outstanding and amounts owing were £Nil.

During the year expenses totalling £53,853 were charged to National Mutual Life Assurance Society. At the balance sheet date £12,381 remained outstanding and amounts owing were £358.

During the year expenses totalling £10,872 were charged to A & J Mucklow (Properties) Limited. At the balance sheet date £1,168 remained outstanding and amounts owing were £152.