

ASCOTVALE LIMITED

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FINANCIAL ACCOUNTS FOR THE  
9 MONTHS ENDED 31ST MARCH 2000

COMPANIES HOUSE NOTE:

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THESE ACCOUNTS REPLACE FILED  
PREVIOUSLY ON 31 JANUARY 2001  
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CONROY TOBIN  
REGISTERED AUDITORS



ASCOTVALE LIMITED

DIRECTORS:

D S Menzies  
R J Wiggins  
R Laser  
W A Domb

SECRETARY:

W A Domb

REGISTERED OFFICE:

Boundary House (3rd Floor)  
91-93 Charterhouse Street  
London EC1M 6HR

REGISTERED NUMBER:

02776049

AUDITORS:

Conroy Tobin  
Registered Auditors  
Boundary House (3rd Floor)  
91-93 Charterhouse Street  
London EC1M 6HR

ASCOTVALE LIMITED  
FINANCIAL ACCOUNTS  
FOR THE 9 MONTHS ENDED 31ST MARCH 2000

CONTENTS

1. Report of the Directors
2. Statement of Directors' Responsibilities
3. Auditors' Report
4. Profit and Loss Account
5. Balance Sheet
6. Notes to the Accounts

The following page does not form part of the Statutory Accounts

**Appendix**

1. Trading and Profit and Loss Account

ASCOTVALE LIMITED  
REPORT OF THE DIRECTORS

FOR THE 9 MONTHS ENDED 31ST MARCH 2000

The directors present their annual report with the accounts of the company for the 9 Months ended 31st March 2000.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the 9 Months under review was that of Estate Agents, Surveyors and Valuers.

**DIRECTORS**

The directors in office in the 9 Months and their beneficial interests in the company's issued ordinary share capital were as follows:

	Ordinary Shares of £1 each	
	<u>2000</u>	<u>1999</u>
D S Menzies	510	510
R J Wiggins	135	135
R Laser	100	100
W A Domb	255	255

**SMALL COMPANY EXEMPTIONS**

This report is 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



R Laser  
Director  
1 February 2001

ASCOTVALE LIMITEDSTATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial accounts for each financial 9 Months 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 financial accounts the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial 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 financial 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.



R Laser  
Director  
On behalf of the Board

1 February 2001

AUDITORS' REPORT TO THE SHAREHOLDERS OF  
ASCOTVALE LIMITED

We have audited the financial accounts on pages 3 to 5 which have been prepared under the historical cost convention.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As described on page 2 the company's directors are responsible for the preparation of financial 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 financial accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial 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 financial 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 financial accounts.


**OPINION**

In our opinion the financial accounts give a true and fair view of the state of the company's affairs as at 31st March 2000 and of its profit for the 9 Months then ended and have been properly prepared in accordance with the Companies Act 1985.

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CONROY TOBIN  
Registered Auditors  
Boundary House (3rd Floor)  
91-93 Charterhouse Street  
London EC1M 6HR

1 February 2001



ASCOTVALE LIMITED

PROFIT AND LOSS ACCOUNT  
FOR THE 9 MONTHS ENDED 31ST MARCH 2000

	<u>Notes</u>	<u>2000</u>		<u>1999</u>	
		£	£	£	£
TURNOVER	2		365,879		445,627
Net Operating Expenses					
Administrative Expenses			310,098		444,625
<u>OPERATING PROFIT</u>			55,781		1,002
			55,781		1,002
Income from Investments	3		238		788
<u>PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST</u>			56,019		1,790
Interest Payable	6		1		7
<u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>			56,018		1,783
Tax on Ordinary Activities	4		11,202		265
<u>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</u>			£ 44,816		£ 1,518
<u>STATEMENT OF RETAINED EARNINGS</u>					
Retained Profit/(Loss) Brought Forward			1,052		(466)
Retained Profit for the Year			44,816		1,518
<u>RETAINED PROFIT CARRIED FORWARD</u>			£ 45,868		£ 1,052

None of the company's activities were acquired or discontinued during the above two financial years.

There were no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 6a to 6d form part of these accounts.

ASCOTVALE LIMITEDBALANCE SHEET  
AS AT 31ST MARCH 2000

	<u>Notes</u>	<u>2000</u>	<u>1999</u>
		£	£
<b>CURRENT ASSETS</b>			
Debtors	7	34,428	43,482
Cash at Bank		55,581	31,886
		<hr/>	<hr/>
		90,009	75,368
<b>CREDITORS : Amounts Falling</b>			
Due within One Year	8	(43,141)	(73,316)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		46,868	2,052
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		£ 46,868	£ 2,052
		<hr/>	<hr/>
<b>CAPITAL AND RESERVES</b>			
Share Capital	10	1,000	1,000
Profit and Loss Account	11	45,868	1,052
		<hr/>	<hr/>
<b><u>TOTAL SHAREHOLDERS' FUNDS</u></b>	9	£ 46,868	£ 2,052
		<hr/>	<hr/>

These accounts are 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



R Laser  
Director

Approved by the board: 1 February 2001

The notes on pages 6a to 6d form part of these accounts.

ASCOTVALE LIMITEDNOTES TO THE ACCOUNTS  
FOR THE 9 MONTHS ENDED 31ST MARCH 2000**1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention.

**Turnover**

Turnover represents the net invoiced sales, excluding VAT.

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged to the profit and loss account.

**Cash Flow Statement**

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

ASCOTVALE LIMITEDNOTES TO THE ACCOUNTS  
FOR THE 9 MONTHS ENDED 31ST MARCH 2000**2. TURNOVER**

The Turnover and Profit (1999 - Profit) before taxation for the 9 Months is attributable to the principal activity of the Company which is that of Estate Agents, Surveyors and Valuers.

In the opinion of the Directors, 00% of the company's turnover is attributable to geographical markets outside the UK. (1999 00%).

**3. INCOME FROM INVESTMENTS**

	<u>2000</u>	<u>1999</u>
	£	£
Bank Interest Received	238	788

**4. TAXATION**

The tax charge on the profit on ordinary activities was as follows:

	<u>2000</u>	<u>1999</u>
	£	£
Corporation Tax	11,202	265

Corporation tax has been charged on the profit at 20% (1999 20%).

**5. DIRECTORS' REMUNERATION**

	<u>2000</u>	<u>1999</u>
	£	£
Directors' Emoluments and NIC	9,163	11,404

**6. INTEREST PAYABLE**

	<u>2000</u>	<u>1999</u>
	£	£
Other Interest Payable	1	7

ASCOTVALE LIMITED

NOTES TO THE ACCOUNTS  
FOR THE 9 MONTHS ENDED 31ST MARCH 2000

**7. DEBTORS**

	<u>2000</u>	<u>1999</u>
	£	£
Amounts due within one year:		
Trade Debtors	34,428	35,937
Other Debtors	-	7,545
	<hr/> 34,428	<hr/> 43,482
	<hr/> <hr/>	<hr/> <hr/>

**8. CREDITORS: Amounts Falling Due within One Year**

	<u>2000</u>	<u>1999</u>
	£	£
Bank Overdrafts and Loans	6,972	59,650
Trade Creditors	3,004	-
Social Security and Other Taxes	8,579	-
Other Creditors	24,586	13,666
	<hr/> 43,141	<hr/> 73,316
	<hr/> <hr/>	<hr/> <hr/>

**9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	<u>2000</u>	<u>1999</u>
	£	£
Profit for the financial year	44,816	1,518
Opening shareholders' funds	<hr/> 2,052	<hr/> 534
Closing shareholders' funds	<hr/> 46,868	<hr/> 2,052
	<hr/> <hr/>	<hr/> <hr/>

**10. SHARE CAPITAL**

	<u>2000</u>	<u>1999</u>
	£	£
Authorised: Ordinary Shares Of £ 1 Each	<hr/> 1,000	<hr/> 1,000
Allotted, Issued and Fully Paid	<hr/> 1,000	<hr/> 1,000
	<hr/> <hr/>	<hr/> <hr/>

ASCOTVALE LIMITEDNOTES TO THE ACCOUNTS  
FOR THE 9 MONTHS ENDED 31ST MARCH 200011. RESERVES

	<u>Profit &amp; Loss A/c</u> £
At 1st July 1999	1,052
Retained Profit for the 9 Months	44,816
At 31st March 2000	<u>45,868</u>