

Company Number 02871100

Bede Investment Properties Limited

Abbreviated Accounts

For the Year Ended 31 December 2000

26769-00



Bede Investment Properties Limited
Abbreviated Accounts
For the Year Ended 31 December 2000

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Bede Investment Properties Limited
Report of the Auditors to the Members

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 7 together with the full statutory accounts of the company for the year ended 31 December 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purposes of this report does not include examining or dealing with events after the date of our report on the full statutory accounts.

Opinion

In our opinion, the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 3 to 7 have been properly prepared in accordance with those provisions.

MRI Moores Rowland

MRI Moores Rowland
Registered Auditors
Chartered Accountants
London

26 October 2001

Bede Investment Properties Limited

Abbreviated Balance Sheet

As at 31 December 2000

	Notes	2000 £'000	1999 £'000
Fixed assets			
Tangible assets	3	200	214
Current assets			
Debtors		454	532
Cash at bank and in hand		232	318
		<hr/>	<hr/>
		686	850
Creditors: Amounts falling due within one year	4	(743)	(829)
		<hr/>	<hr/>
Net current (liabilities)/assets		(57)	21
		<hr/>	<hr/>
Total assets less current liabilities		143	235
		<hr/> <hr/>	<hr/> <hr/>
Capital and reserves			
Called up share capital	5	-	-
Profit and loss account		143	235
		<hr/>	<hr/>
Shareholders' funds		143	235
		<hr/> <hr/>	<hr/> <hr/>

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board

.....
D W Simpson - Director

23rd October 2001.

.....
D F Clarke - Director

23rd October 2001

Bede Investment Properties Limited

Notes to the Abbreviated Accounts

For the Year Ended 31 December 2000

1. Accounting policies

Accounting convention

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

Turnover

Turnover represents rents and related service costs receivable from tenants, excluding value added tax.

Depreciation and tangible fixed assets

Depreciation is provided on all tangible fixed assets other than freehold land and investment properties so as to write them off over their anticipated useful lives at the following annual rates on a straight line basis:

Fixtures and fittings	- 20% per annum
Plant and machinery	- 20% per annum
Motor vehicles	- 25% per annum

Fixed assets are reviewed for impairment, where in the directors opinion, current circumstances or events indicate an impairment in the carrying value of an asset.

In accordance with SSAP 19, investment properties are periodically revalued and the aggregate surplus or deficit is transferred to a revaluation reserve or, in cases where the deficit is greater than previous cumulative surpluses, to the profit and loss account. No depreciation or amortisation is provided in respect of freehold or leasehold investment properties.

The Companies Act 1985 requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in SSAP 19. These properties are held for investment and the directors consider that annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view.

Deferred taxation

Deferred taxation is calculated using the liability method and provision is made to the extent that it is probable that such tax will become payable in the foreseeable future.

Bede Investment Properties Limited

Notes to the Abbreviated Accounts

For the Year Ended 31 December 2000

1. Accounting policies (continued)

Excess service charges

At the end of each calendar year a demand for excess service charges payable by the tenants is made where rechargeable expenses under property leases exceed interim demands made to tenants during the year. These demands can only be calculated after the company's year end date, and the directors consider it prudent to account for these on a cash received basis. At 31 December 2000 £Nil (1999: £3,321) was chargeable to tenants by the company in respect of excess service charges for the year ended on that date.

2. Transactions with directors

Included in other debtors are staff loans for £23,168 (1999: £20,098) to D F Clarke and £4,507 (1999: £8,461) to D W Simpson. The maximum balances outstanding during the year were £23,168 and £8,461 respectively. The loans are interest free and repayable within a year.

Bede Investment Properties Limited

Notes to the Abbreviated Accounts

For the Year Ended 31 December 2000

3. Tangible assets

	Land & buildings £'000	Fixtures & fittings £'000	Plant & equipment £'000	Motor vehicles £'000	Total £'000
Cost/valuation					
At 1 January 2000	200	3	58	82	343
Additions	-	-	-	-	-
Disposals	-	(3)	(58)	(73)	(134)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2000	200	-	-	9	209
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation					
At 1 January 2000	-	3	58	68	129
Charge for the year	-	-	-	1	1
Disposals	-	(3)	(58)	(60)	(121)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2000	-	-	-	9	9
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net Book Value					
At 31 December 2000	200	-	-	-	200
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net Book Value					
At 31 December 1999	200	-	-	14	214
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The net book values of land and buildings comprises:

	2000 £'000	1999 £'000
Long leasehold	200	200
	<hr/>	<hr/>
	200	200
	<hr/>	<hr/>

Bede Investment Properties Limited

Notes to the Abbreviated Accounts

For the Year Ended 31 December 2000

4. Called up share capital

	2000	1999
	£	£
Authorised		
10,000 ordinary shares of £1 each	10,000	10,000
	<hr/>	<hr/>
Allotted and fully paid		
98 ordinary shares of £1 each	98	98
	<hr/>	<hr/>