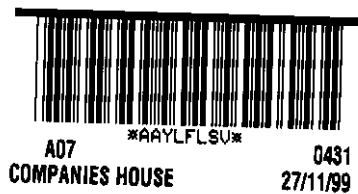


**SOURCE ESCROW LIMITED**

**ABBREVIATED  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
30 APRIL 1999**

REGISTERED NUMBER: 2959240



# **SOURCE ESCROW LIMITED**

## **ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 1999**

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# **SOURCE ESCROW LIMITED**

## **COMPANY INFORMATION** **AT 30 APRIL 1999**

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### **DIRECTORS**

M H Kevill  
J T Kevill

### **SECRETARY**

J T Kevill

### **BUSINESS ADDRESS**

Gradwells Farm  
Barbers Moor  
Croston  
Preston PR5 3SB

### **ACCOUNTANTS**

R.P.Smith & Co  
Chartered Accountants  
28 St. Thomas's Road  
Chorley  
Lancashire  
PR7 1HX

### **SOLICITORS**

Brabner Holden Banks Wilson  
7-8 Chapel Street  
Preston  
Lancs  
PR1 8AN

### **PRINCIPAL BANKERS**

National Westminster Bank PLC  
Market Street  
Chorley  
Lancs

# SOURCE ESCROW LIMITED

## ABBREVIATED BALANCE SHEET AT 30 APRIL 1999


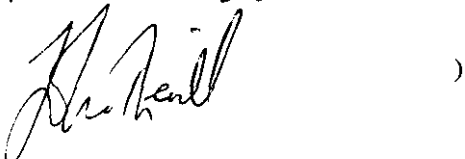
	Notes	£	1999 £	£	1998 £
<b>FIXED ASSETS</b>	2				
Tangible assets			1,394		1,640
Investments			175,000		175,000
			<u>176,394</u>		<u>176,640</u>
<b>CURRENT ASSETS</b>					
Debtors		1,373		2,439	
Cash at bank and in hand		548		2,139	
		<u>1,921</u>		<u>4,578</u>	
<b>CREDITORS: amounts falling due within one year</b>		(155,980)		(164,353)	
<b>NET CURRENT LIABILITIES</b>			(154,059)		(159,775)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>22,335</u>		<u>16,865</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		2,000		2,000
Revaluation reserve			15,835		15,835
Profit and loss account			4,500		(970)
<b>TOTAL SHAREHOLDERS' FUNDS</b>			<u>22,335</u>		<u>16,865</u>

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

- The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- The financial statements give a true and fair view of the state of affairs of the company as at 30 April 1999 and of its profit or loss for the year then ended 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.

The abbreviated 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.

Approved by the board of directors on 10/11/99 and signed on its behalf by the following directors:

M H Kevill:   
J T Kevill: 

# SOURCE ESCROW LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 1999

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### 1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention modified to include the revaluation of freehold land and buildings.

#### Turnover

Turnover represents the amount receivable for rents during the year.

#### Depreciation of tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Office furniture and fittings	15% on reducing balance
-------------------------------	-------------------------

#### Investment properties

No amortisation or depreciation is provided in respect of freehold investment properties and leasehold investment properties with over 20 years to expiry, in accordance with Statement of Standard Accounting Practice 19: "Accounting for investment properties". This treatment is contrary to the requirements of the Companies Act 1985 to provide for depreciation but is considered necessary to ensure the financial statements give a true and fair view. Depreciation is only one of the factors reflected at the balance sheet date valuation and the amount that might otherwise have been shown cannot be separately identified or quantified.

### 2. FIXED ASSETS

	Tangible assets £	Investments £	Total £
<b>Cost:</b>			
At 1 May 1998 and at 30 April 1999	2,269	175,000	177,269
<b>Depreciation:</b>			
At 1 May 1998	629	-	629
Charge for year	246	-	246
At 30 April 1999	875	-	875
<b>Net book value:</b>			
At 30 April 1999	1,394	175,000	176,394
At 30 April 1998	1,640	175,000	176,640

# **SOURCE ESCROW LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 1999**

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### **3. SHARE CAPITAL**

	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
<b>Authorised:</b>		
<b>Equity interests:</b>		
2000 Ordinary shares of £1 each class 1	<u>2,000</u>	<u>2,000</u>
<b>Allotted, called up and fully paid:</b>		
<b>Equity interests:</b>		
2000 Ordinary shares of £1 each class 1	<u>2,000</u>	<u>2,000</u>