

SPRINGFIELD COURT (WALLINGTON) LIMITED

**REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2000**



REGISTERED NUMBER: 3015946

SPRINGFIELD COURT (WALLINGTON) LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000**

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SPRINGFIELD COURT (WALLINGTON) LIMITED

COMPANY INFORMATION
AT 31 MARCH 2000

DIRECTORS

M.D. Keats
I.J. Fay
K. Turnbull

SECRETARY

M D Keats

REGISTERED OFFICE

20 Springfield Court
Springfield Road
Wallington
Surrey SM6 0BQ

ACCOUNTANTS

Brooks Carling
Addept House
34A Sydenham Road
Croydon
Surrey
CR0 2EF

SPRINGFIELD COURT (WALLINGTON) LIMITED

DIRECTORS' REPORT

The directors present their annual report with the financial statements of the company for the year ended 31 March 2000.

PRINCIPAL ACTIVITIES

The Company was incorporated on 31st January 1995 to acquire the freehold of 17 - 28 Springfield Court Wallington, Surrey. The principal activities of the company in the year under review were that of managing and administering the property at Springfield court.

REVIEW OF THE BUSINESS

The net profit after providing for taxation amounted to £2,508.

INTRODUCTION OF THE SINGLE EUROPEAN CURRENCY

The directors have considered the potential impact of economic and monetary union in Europe (EMU), and in their opinion, there are no material financial or other implications on the company and its operations.

DIRECTORS AND THEIR INTERESTS

The directors in office in the year and their beneficial interests in the company at the balance sheet date and the beginning of the year (or on appointment if later) were as follows:

		Number of Shares	
		2000	1999
M.D. Keats	Ordinary Shares	1	1
I.J. Fay	Ordinary Shares	1	1
K. Turnbull	Ordinary Shares	1	1

No rights to subscribe for shares or debentures in the company have been granted during the financial year and there were no rights to subscribe for shares or debentures outstanding at the end of the financial year.

DATA RECOGNITION

As discussed at length in the media, many computers and microchips may encounter data-recognition problems including those yet to emerge from the changeover to the year 2000. Our business depends on a computerised accounting system to prepare the accounts and record transactions. In addition, we could be affected by system failures of our suppliers and customers. As a result, we could be at risk if other parties do not deal adequately with such data-recognition problems.

The directors have assessed the risks to the business resulting from data-recognition issues. They do not envisage any such problems and hence foresee no costs being incurred as a result.

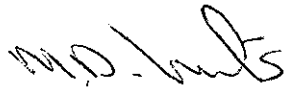
It is impossible to guarantee that no data-recognition problems will remain. However, the directors believe that the company will be able to deal with any failures that might occur.

SPRINGFIELD COURT (WALLINGTON) LIMITED

DIRECTORS' REPORT

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.D. Keats
Secretary

Date: 28/12/2000

SPRINGFIELD COURT (WALLINGTON) LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2000 set out on pages 5 to 9 and you consider that the company is exempt from an audit and a report under section s249A(1) of the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Brooks Carling

**Brooks Carling
Reporting Accountants
Addept House
34A Sydenham Road
Croydon
Surrey
CR0 2EF**

Date: 02/01.....2000

SPRINGFIELD COURT (WALLINGTON) LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2000**

	Notes	2000 £	1999 £
TURNOVER		6,525	6,390
Administrative expenses		4,017	2,680
OPERATING PROFIT		2,508	3,710
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		2,508	3,710
Tax on profit on ordinary activities	2	-	-
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		2,508	3,710

Continuing operations

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

Total recognised gains and losses

The company has no recognised gains or losses other than the profit for the above two financial years.

The notes on pages 7 to 9 form part of these financial statements.

SPRINGFIELD COURT (WALLINGTON) LIMITED**BALANCE SHEET
AT 31 MARCH 2000**

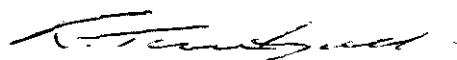
	Notes	£	2000 £	£	1999 £
FIXED ASSETS					
Tangible assets	3		27,840		27,840
CURRENT ASSETS					
Debtors	4	576		546	
Cash at bank and in hand		7,908		5,477	
		<u>8,484</u>		<u>6,023</u>	
CREDITORS: amounts falling due within one year					
	5	(332)		(379)	
NET CURRENT ASSETS			8,152		5,644
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>35,992</u>		<u>33,484</u>
CAPITAL AND RESERVES					
Called up share capital	6		12		12
Share premium account	7		29,988		29,988
Profit and loss account	8		5,992		3,484
TOTAL SHAREHOLDERS' FUNDS	9		<u>35,992</u>		<u>33,484</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:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 March 2000 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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on2000 and signed on its behalf by:



K. Turnbull
Director

The notes on pages 7 to 9 form part of these financial statements.

SPRINGFIELD COURT (WALLINGTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2000

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention.

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

Turnover

Turnover represents the total management fees receivable during the year.

Depreciation of tangible fixed assets

No depreciation is charged on freehold and long leasehold land.

Where zero depreciation of freehold buildings is appropriate

Freehold buildings are depreciated to write down the cost less estimated residual value over their remaining useful life by equal annual instalments. Where buildings are maintained to such a standard that their residual value is not less than their cost or valuation, no depreciation is charged as it is not material.

2. TAX ON PROFIT ON ORDINARY ACTIVITIES

2000	1999
£	£

There is no liability to corporation tax in the year.

3. TANGIBLE FIXED ASSETS

	Land & buildings £
Cost:	
At 1 April 1999 and at 31 March 2000	27,840
Net book value:	
At 31 March 2000	27,840
At 31 March 1999	27,840

SPRINGFIELD COURT (WALLINGTON) LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000****3. TANGIBLE FIXED ASSETS - (continued)**

	2000 £	1999 £
Analysis of net book value of land and buildings:		
Freehold	27,840	27,840

4. DEBTORS

	2000 £	1999 £
Prepayments and accrued income	576	546

5. CREDITORS: amounts falling due within one year

	2000 £	1999 £
Accruals and deferred income	332	379

6. SHARE CAPITAL

	2000 £	1999 £
Authorised:		
Equity interests:		
12 Ordinary shares of £1	12	12
Allotted, called up and fully paid:		
Equity interests:		
12 Ordinary shares of £1	12	12

7. SHARE PREMIUM ACCOUNT

	2000 £	1999 £
Equity interests:		
Balance at beginning of year	29,988	29,988
Movements during the year	-	-
Balance at year end	29,988	29,988

SPRINGFIELD COURT (WALLINGTON) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000**

8. PROFIT AND LOSS ACCOUNT

	2000	1999
	£	£
Retained profit / (Accumulated loss) as at 1 April 1999	3,484	(226)
Profit for the year	2,508	3,710
Retained profit as at 31 March 2000	<u>5,992</u>	<u>3,484</u>

9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2000	1999
	£	£
Profit for the year	2,508	3,710
Opening shareholders' funds	33,484	29,774
Closing shareholders' funds	<u>35,992</u>	<u>33,484</u>
Represented by:-		
Equity interests	<u>35,992</u>	<u>33,484</u>