

REGISTERED NUMBER: 3031801 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2002

FOR

BENCHMARK (TEESSIDE) LIMITED



BENCHMARK (TEESSIDE) LIMITED

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FOR THE YEAR ENDED 30 JUNE 2002**

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BENCHMARK (TEESSIDE) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2002**

DIRECTOR: D Rhodes

SECRETARY: Mrs J M Rhodes

REGISTERED OFFICE: Unit 1
Northallerton Business Park
Standard Way
Northallerton
North Yorkshire
DL6 2XQ

REGISTERED NUMBER: 3031801 (England and Wales)

ACCOUNTANTS: Rees Wallis
Chartered Certified Accountants
Cathedral Chambers
18-24 Campo Lane
Sheffield
S1 2EF

BENCHMARK (TEESSIDE) LIMITED**ABBREVIATED BALANCE SHEET
30 JUNE 2002**

	Notes	2002 £	2001 £
CURRENT ASSETS:			
Stocks		-	444,469
Debtors		133,466	1,857
Cash at bank		12,926	220,329
		<u>146,392</u>	<u>666,655</u>
CREDITORS: Amounts falling due within one year		4,377	429,183
		<u>142,015</u>	<u>237,472</u>
NET CURRENT ASSETS:			
		<u>142,015</u>	<u>237,472</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			
		142,015	237,472
CREDITORS: Amounts falling due after more than one year		274,544	344,544
		<u>£(132,529)</u>	<u>£(107,072)</u>
CAPITAL AND RESERVES:			
Called up share capital	2	1,100	1,100
Profit and loss account		(133,629)	(108,172)
SHAREHOLDERS' FUNDS:		<u>£(132,529)</u>	<u>£(107,072)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

David Rhodes
D Rhodes - DIRECTOR

Approved by the Board on 14.04.03

The notes form part of these financial statements

BENCHMARK (TEESSIDE) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2002

1. ACCOUNTING POLICIES

Going Concern

The financial statements have been prepared on a going concern basis on the understanding that the company will continue to receive the support of its associated company, Benchmark (Medical) Limited, for the foreseeable future and that the amount due to Benchmark (Medical) Limited at the Balance Sheet date will not be repayable within one year of the date of the approval by the board of these financial statements.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover consists of the invoiced value (excluding V.A.T.) for goods and services supplied to third parties.

Stocks

Stocks comprise work in progress on property developments which is stated at cost, plus an attributable proportion of development overheads, where appropriate, less foreseeable losses.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. CALLED UP SHARE CAPITAL

	Authorised		Allotted, issued & fully paid	
	2002 £	2001 £	2002 £	2001 £
Ordinary shares of £1 each	999,600	999,600	1,000	1,000
Redeemable shares:-				
Ordinary "A" of £1 each	100	100	50	50
Ordinary "B" of £1 each	100	100	-	-
Ordinary "C" of £1 each	100	100	50	50
Ordinary "D" of £1 each	100	100	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	1,000,000	1,000,000	1,100	1,100
	<hr/>	<hr/>	<hr/>	<hr/>

Summary of Class rights

The ordinary "A", "B", "C" and "D" redeemable shares have no voting rights and no rights to dividends other than those that may be recommended by the company in general meeting. The shares are redeemable at par, at any time, at the option of the holders of 30% of the ordinary shares.

In the event of a winding-up of the company the shares will not participate in the assets of the company except to the extent of par value, but repayment of these shares shall be made, in alphabetical order, in priority to the ordinary shares.

BENCHMARK (TEESSIDE) LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2002**

3. TRANSACTIONS WITH DIRECTOR

The following loan to a director subsisted during the year ended 30 June 2002:

	£
D Rhodes	
Balance outstanding at start of year	-
Balance outstanding at end of year	2,770
Maximum balance outstanding during year	<u>2,770</u>

The amount outstanding has been repaid since the year end.

4. RELATED PARTY DISCLOSURES

Mr D Rhodes is a director and substantial shareholder in Benchmark (Medical) Limited. The balance due by the company to Benchmark (Medical) Limited at the year end was £274,544 (2001: £344,544) (Note 5).

Mr D Rhodes is also a director and controlling shareholder of Benchmark Properties Limited. The balance due to the company by Benchmark Properties Limited at the balance sheet date was £130,695 (2001: £Nil) (Note 3).