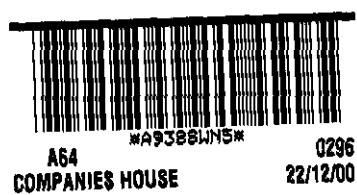


ADAMSON ESTATES LIMITED  
ABBREVIATED FINANCIAL STATEMENTS

30 APRIL 2000

Registered number: 3047462



HOWARD S MARKHAM & COMPANY

CHARTERED ACCOUNTANTS

London

ADAMSON ESTATES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 30 April 2000

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## ADAMSON ESTATES LIMITED

## ABBREVIATED BALANCE SHEET

at 30 April 2000

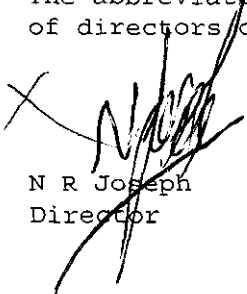
	Note	2000 £	1999 £
<b>Fixed assets</b>			
Tangible assets	2	203,915	202,090
<b>Current assets</b>			
Debtors		1,082	1,259
Cash at bank and in hand		6,117	5,195
		<u>7,199</u>	<u>6,454</u>
Creditors: amounts falling due within one year		(121,626)	(123,123)
<b>Net current liabilities</b>		<u>(114,427)</u>	<u>(116,669)</u>
<b>Total assets less current liabilities</b>		<u>89,488</u>	<u>85,421</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		89,486	85,419
<b>Total shareholders' funds</b>		<u>89,791</u>	<u>85,421</u>

The director considers that for the year ended 30 April 2000 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are 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 (effective March 2000).

The abbreviated financial statements on pages 1 to 2 were approved by the board of directors on 8 December 2000 and signed on its behalf by:

  
N R Joseph  
Director

## ADAMSON ESTATES LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 April 2000

## 1 Accounting policies

**Basis of accounting**

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

The financial statements have also been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemption from preparing a cash flow statement on the grounds that it qualifies as a small company under the Companies Act 1985.

**Turnover**

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value on a reducing balance basis over their estimated useful lives as follows:

Freehold land	- Nil
Freehold buildings	- Nil
Leasehold land and buildings	- Nil
Fixtures and fittings	- 15% per annum.

## 2 Fixed assets

Cost	Tangible fixed assets £
1 May 1999	203,332
Additions	2,028
30 April 2000	205,360
<b>Depreciation</b>	
1 May 1999	1,241
Charge for the year	204
30 April 2000	1,445
<b>Net book amount</b>	
30 April 2000	203,915
30 April 1999	202,091

## ADAMSON ESTATES LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 April 2000

## 3 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Equity shares				
Ordinary shares issued	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted called up and fully paid				
Equity shares				
Ordinary shares issued	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

## 4 Directors' current account balances

Other creditors includes the following amounts which are owed to individuals who are directors of the company:-

	2000	1999
	£	£
Mr N R Joseph	<u>74,987</u>	<u>74,232</u>

## 5 Related parties

The company management agent is Clinton Management Limited which is controlled by Mr N R Joseph, the company director who is also the shareholder. During the year ended 30 April 2000, Clinton Management Limited received commissions of £3,077 (1999 £2,710) from Adamson Estates Limited. At 30 April 2000 Adamson Estates Limited is indebted to Clinton Management Limited in the amount of £21,360 (1999 £22,757).