

BEEKAY INVESTMENTS LTD
ABBREVIATED FINANCIAL STATEMENTS
FOR
31ST MARCH 2000

JANI TAYLOR ASSOCIATES

Chartered Accountants & Registered Auditors

Office 6a
Popin Business Centre
South Way
Wembley
Middlesex
HA9 0HF



BEEKAY INVESTMENTS LTD
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2000

CONTENTS	PAGE
Auditors' report to the company	1
Abbreviated balance sheet	2
Notes to the abbreviated financial statements	3

BEEKAY INVESTMENTS LTD**AUDITORS' REPORT TO THE COMPANY****PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 31st March 2000 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE 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 report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, 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 purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

Office 6a
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20/9/2000

Jani Taylor Associates

JANI TAYLOR ASSOCIATES
Chartered Accountants
& Registered Auditors

BEEKAY INVESTMENTS LTD**ABBREVIATED BALANCE SHEET****31ST MARCH 2000**

	Note	<u>2000</u>		<u>1999</u>	
		£	£	£	£
FIXED ASSETS	2				
Intangible assets			1		1
Tangible assets			583,944		588,539
			<u>583,945</u>		<u>588,540</u>
CURRENT ASSETS					
Debtors		10,667		19,477	
Cash at bank and in hand		758		1,038	
		<u>11,425</u>		<u>20,515</u>	
CREDITORS: Amounts falling due within one year	3	<u>(37,861)</u>		<u>(93,883)</u>	
NET CURRENT LIABILITIES			<u>(26,436)</u>		<u>(73,368)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>557,509</u>		<u>515,172</u>
CREDITORS: Amounts falling due after more than one year	4		<u>(570,422)</u>		<u>(536,204)</u>
			<u>(12,913)</u>		<u>(21,032)</u>
CAPITAL AND RESERVES					
Called-up equity share capital	5		100		100
Profit and loss account			<u>(13,013)</u>		<u>(21,132)</u>
DEFICIENCY			<u>(12,913)</u>		<u>(21,032)</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 18/9/2000, and are signed on their behalf by:

MR D J GANDHI
MR D J GANDHI

BEEKAY INVESTMENTS LTD**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST MARCH 2000****1. ACCOUNTING POLICIES****Basis of accounting**

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

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents provision of service during the year.

Goodwill

Goodwill represents the difference between the fair value of the consideration paid on acquisition of a business and the fair value of its separable net assets at the date of acquisition.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 25% reducing balance

Freehold property is not depreciated as in the opinion of the directors any change would be immaterial. It is the policy of the company to maintain its property in order that no physical deterioration occurs.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

BEEKAY INVESTMENTS LTD**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST MARCH 2000****2. FIXED ASSETS**

	Intangible Assets £	Tangible Fixed Assets £	Total £
COST			
At 1st April 1999	1	614,010	614,011
Additions	-	2,040	2,040
At 31st March 2000	<u>1</u>	<u>616,050</u>	<u>616,051</u>
DEPRECIATION			
At 1st April 1999	-	25,471	25,471
Charge for year	-	6,635	6,635
At 31st March 2000	<u>-</u>	<u>32,106</u>	<u>32,106</u>
NET BOOK VALUE			
At 31st March 2000	<u>1</u>	<u>583,944</u>	<u>583,945</u>
At 31st March 1999	<u>1</u>	<u>588,539</u>	<u>588,540</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	<u>2000</u> £	<u>1999</u> £
Bank loans and overdrafts	<u>13,603</u>	<u>25,911</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	<u>2000</u> £	<u>1999</u> £
Bank loans and overdrafts	<u>410,922</u>	<u>418,275</u>

5. SHARE CAPITAL**Authorised share capital:**

	<u>2000</u> £	<u>1999</u> £
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>

BEEKAY INVESTMENTS LTD**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST MARCH 2000****5. SHARE CAPITAL** *(continued)*

Allotted, called up and fully paid:

	<u>2000</u>	<u>1999</u>
	£	£
Ordinary share capital	100	100