

Companies House

Registration Number 3205665

London & Midlands Property Limited
Directors' Report and Financial Statements
for the year ended 30 September 2000



London & Midlands Property Limited

**Directors' Report
for the year ended 30 September 2000**

The directors present their report and the financial statements for the year ended 30 September 2000.

Principal Activity

The principal activity of the company is property consultancy and development.

Directors and their Interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	2000	1999
T K Quigley	1	1
S G Byrne	1	1

Directors' Responsibilities

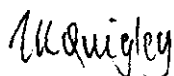
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 15 December 2000 and signed on its behalf by



**T K Quigley
Secretary**

London & Midlands Property Limited

**Profit and Loss Account
for the year ended 30 September 2000**

		2000	1999
	Notes	£	£
Turnover	2	164,147	21,555
Administrative expenses		(175,143)	(136,004)
Operating loss		(10,996)	(114,449)
Interest payable and similar charges		-	27
Loss on ordinary activities before taxation		(10,996)	(114,422)
Tax on loss on ordinary activities	3	-	56
(Loss) for the year		(10,996)	(114,366)
Accumulated (loss)/profit brought forward		(110,913)	3,453
Accumulated (loss) carried forward		(121,909)	(110,913)

The notes on pages 5 to 6 form an integral part of these financial statements.

London & Midlands Property Limited

Balance Sheet
as at 30 September 2000

		2000		1999	
	Notes	£	£	£	£
Current Assets					
Debtors	5	21,000		3,916	
Cash at bank and in hand		36,476		38,298	
		<u>57,476</u>		<u>42,214</u>	
Creditors: amounts falling due within one year	6	<u>(179,383)</u>		<u>(153,125)</u>	
Net Current Liabilities			<u>(121,907)</u>		<u>(110,911)</u>
Total Assets Less Current Liabilities			<u>(121,907)</u>		<u>(110,911)</u>
Capital and Reserves					
Called up share capital	7		2		2
Profit and loss account			<u>(121,909)</u>		<u>(110,913)</u>
Shareholders' Funds			<u>(121,907)</u>		<u>(110,911)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

M Quigley

S G Zine

The notes on pages 5 to 6 form an integral part of these financial statements.

London & Midlands Property Limited

Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 September 2000**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 September 2000 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies 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.

The financial statements approved by the Board on 15 December 2000 and signed on its behalf by



T K Quigley
Director

The notes on pages 5 to 6 form an integral part of these financial statements.

London & Midlands Property Limited

**Notes to the Financial Statements
for the year ended 30 September 2000**

1. Accounting Policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Taxation

2000

1999

£

£

Prior years

UK Corporation Tax

-

(56)

-

(56)

4. Tangible fixed assets

**Computer
equipment**

Total

£

£

Cost

At 1 October 1999

At 30 September 2000

4,773

4,773

Depreciation

At 1 October 1999

At 30 September 2000

4,773

4,773

London & Midlands Property Limited

Notes to the Financial Statements for the year ended 30 September 2000

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5. Debtors

	2000 £	1999 £
Amount owed by related company	21,000	-
Other debtors	-	3,916
	<u>21,000</u>	<u>3,916</u>

The amount owed by related company is a loan to Midland and City Developments Limited, a company in which S G Byrne and T K Quigley each own a one third interest.

6. Creditors: amounts falling due within one year

	2000 £	1999 £
Other taxes and social security costs	5,239	652
Shareholders' and other loans	173,894	152,223
Accruals and deferred income	250	250
	<u>179,383</u>	<u>153,125</u>

7. Share capital

	2000 £	1999 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

8. Related party transactions

The company is controlled by T K Quigley and S G Byrne.