

Bishopsgate Ventures Limited

Report and Accounts

**For The Period Ended
31 August 1998**

**Registration Number
3236902**



**Bishopsgate Ventures Limited
Company Information
3236902**

DIRECTORS

M Adams

SECRETARY

P Adams

REGISTERED OFFICE

77 Hurn Way
Christchurch
Dorset
BH23 2NY

Bishopsgate Ventures Limited
Directors Report

The director presents his report and accounts for the period ended 31th August 1998.

Principal activities

The company's principal activity during the year was that of property renovation.

Director and director's interests

The director at the balance sheet date and his interests in the share capital of the company were as follows :

£1 Ordinary Shares
1998

M Adams

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Small company exemptions

The directors have taken advantage of the exemptions conferred by Part II of Schedule 8 to the Companies Act 1985.

This report was approved by the board on 8th May 1999



M Adams
Director

Bishopsgate Ventures Limited
Profit and Loss Account
For the period 12 August 1997 to 31 August 1998

	Notes	£
Turnover	2	0
Cost of sales		<u>(0)</u>
Gross profit		0
Administrative expenses		<u>(3855)</u>
Net loss before taxation		(3855)
Taxation on ordinary activities		<u>0</u>
Net profit after taxation		(3855)
Dividend		<u>0</u>
Retained loss for the period		(3855)

Statement of recognised gains and losses

The company has no recognised gains or losses other than the profit for the period as stated in the profit and loss account.

Bishopsgate Ventures Limited
Balance Sheet
As at 31 August 1998


	Notes	£
Fixed assets		
Tangible assets	3	0
Current assets		
Stock		125504
Debtors		0
Bank		0
		<u>125504</u>
Creditors : amounts falling due		
Within one year	4	<u>(129358)</u>
Net current assets		<u>(3854)</u>
Total assets less current		
Liabilities		<u>(3854)</u>
Creditors : amounts falling due		
After more than one year	5	<u>(0)</u>
		<u>(3854)</u>
Capital and reserves		
Called up share capital	6	1
Profit and loss account		<u>(3855)</u>
Shareholders funds	7	<u>(3854)</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2).

The directors acknowledge responsibilities for :

1. ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985 and
2. preparing accounts 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 of the Companies Act 1985 and which otherwise comply with the requirements of this act relating to accounts so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985, on grounds that the company is entitled to the benefit of those exemptions as a small company.



M Adams

Director

Approved by the board on 8th May 1999

Bishopsgate Ventures Limited
Notes to the Accounts
At 31st August 1998

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Depreciation

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows :

Equipment and fixtures	25%
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Stock

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Deferred taxation is provided on the liability method on all timing differences which are expected in the foreseeable future, calculated at the rate at which it is estimated that the tax will be payable.

2 Turnover

Turnover , which is stated net of value added tax , represents amounts invoiced to third parties.

3 Creditors : amounts falling due within one year

£

Bank Overdraft	117745
Trade Creditors	250
Investor Loans	<u>11363</u>
	129358

4 Share capital

Authorised ; Ordinary shares of £1 each	1000
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Allotted, called up and fully paid ; Ordinary shares of £1 each	1
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7 Reconciliation of movements in shareholders funds

Share capital subscribed	1
Loss for the period	<u>3855</u>
At 31 August 1998	3854

Bishopsgate Ventures Limited
Schedule to the Profit and Loss Account
For the period 12 August 1997 to 31 August 1998

	£
Cost of sales	
Purchases	125504
Increase in stocks	<u>(125504)</u>
	0
 Administrative expenses	
Employee costs :	0
Premises costs :	0
General Administrative expenses :	
Telephone and fax	20
Postage	18
Stationery and printing	22
Travel	<u>126</u>
	186
Legal and professional costs :	
Legal fees	3126
Valuation fees	450
Bank charges	20
Company Formation	58
Companies House	<u>15</u>
	3669
 Total	 <u>3855</u>