

GOWER STREET ESTATES LIMITED

(Company Number 3355588)

Reports and Financial Statements

for the Year ended

31st March, 2000



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GOWER STREET ESTATES LIMITED

Directors' Report

The directors present their report together with the financial statements of the company for the year ended 31st March, 2000.

Principal activity

The principal activity of the company is that of property management.

Directors

The directors who served during the year were:

C. Stananought (Chairman)
G. Cook
D. Crone
J. Hendry
M. Taylor
E. Renshaw
L. Biggs

Auditors

In accordance with Section 385 of the Companies Act 1985 a resolution proposing that Lonsdale & Marsh be re-appointed as auditors of the company will be put to the Annual General Meeting.

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 affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then 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 has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By Order of the Board

D. Crone
Secretary



Registered Office:

The Corn Exchange
Fenwick Street
Liverpool L2 7RB

27th Oct. 2000

GOWER STREET ESTATES LIMITED

Auditors Report to the Shareholders of Gower Street Estates Limited

We have audited the financial statements on pages 4 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 4.

Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st March, 2000 and of its profit/(loss) for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Lonsdale & Marsh

**Chartered Accountants
Registered Auditor**

27th Oct. 2000

**5/7 James Street
Liverpool
Merseyside
L2 7XB**

GOWER STREET ESTATES LIMITED

Statement of Accounting Policies for the Year ended 31st March, 2000

a) **Basis of accounting**

The financial statements have been prepared in accordance with the Companies Act 1985 and with applicable Accounting Standards.

b) **Turnover**

Turnover represents the amounts received or receivable for goods and services provided to customers during the year, excluding value-added tax.

c) **Cash flow statement**

The directors have utilised the small company exemption in Financial Reporting Statement No. 1, and have not prepared a cash flow statement.

GOWER STREET ESTATES LIMITED

Balance Sheet as at 31st March, 2000

	Note	2000	1999
Current assets			
Debtors	1	(124,504)	7,992
Cash held by agent		<u>204,572</u>	<u>96,795</u>
		80,068	104,787
Creditors due within one year	2	<u>80,068</u>	<u>104,787</u>
Net assets		<u>£ -</u>	<u>£ -</u>
Represented by:			
Reserves			
Profit and loss account	4	<u>-</u>	<u>-</u>
		<u>£ -</u>	<u>£ -</u>

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

The financial statements were approved by the Board of Directors on 27th Oct. 2000.

 G. Cook - Director

GOWER STREET ESTATES LIMITED

Profit and Loss Account for the Year ended 31st March, 2000

	Note	2000	1999
Turnover		692,979	666,663
Cost of sales		692,979	666,663
Gross profit		<u>£ -</u>	<u>£ -</u>

All of the company's operations are classed as continuing.

The company had no recognised gains or losses other than the profit(loss) for the year.

GOWER STREET ESTATES LIMITED

Notes to the Financial Statements for the Year ended 31st March, 2000

1. Debtors - due within one year	2000	1999
Trade debtors	(126,534)	(35,947)
Prepayments and accrued income	2,030	43,939
	<u>£(124,504)</u>	<u>£7,992</u>
2. Creditors due within one year	2000	1999
Accruals and deferred income	<u>£80,068</u>	<u>£104,787</u>
3. Limited liability		
The company is limited by guarantee and has no share capital.		
4. Reserves		Profit and loss account
Retained profit for the year		-
At 31st March, 2000		<u>£ -</u>