

**CAVERSHAM TRUSTEE & EXECUTORSHIP LIMITED**  
**(formerly VENDSTORE LIMITED)**

**DIRECTORS REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2000**

CAVERSHAM CRICHTON BELL  
Chartered Certified Accountants  
Malzard House  
15 Union Street  
St Helier  
Jersey  
JE4 8TY



**CAVERSHAM TRUSTEE & EXECUTORSHIP LIMITED**

**(formerly VENDSTORE LIMITED)**

**DIRECTORS REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2000**

Company Number      3388666

Directors	James P.G. Varrie	(appointed 10.7.97, resigned 01.09.00)
	Simon B. de Carteret	(appointed 20.8.98, resigned 01.09.00)
	Raymond T. Gibson	(appointed 20.8.98, resigned 01.09.00)
	Samantha D. Leak	(appointed 01.09.00)
	Frank Robinson	(appointed 01.09.00)
	Kevin L. Jones	(appointed 01.09.00)

Secretary	Caversham Secretaries Limited
	(appointed 10.7.97, resigned 01.09.00)
	Marylebone Management Service Limited
	(appointed 01.09.00)

Registered Office	5 Marylebone Mews
	London W1G 8PX

**CAVERSHAM TRUSTEE & EXECUTORSHIP LIMITED**

**(formerly VENDSTORE LIMITED)**

**DIRECTORS REPORT**

**FOR THE YEAR ENDED 30 JUNE 2000**

The Directors of the Company present their report to the members together with the Financial Statements for the year ended 30 June 2000.

**PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The Company was dormant throughout the year. The principal activity of Company is the provision of Trust and Executorship services.

**RESULTS AND DIVIDENDS**

The financial position of the Company at 30 June 2000 and the result for the year then ended are set out in the annexed accounts.

**DIRECTORS**

The Directors of the Company during the year and subsequently, were as shown on page 1. All the directors did not have any beneficial interest in the issued share capital, except for Mr Jones, who owns 1 share of £1.00.

**SECRETARIES**

The Secretaries of the Company during the year and subsequently, were as shown on Page 1.

**DIRECTORS' RESPONSIBILITIES FOR THE PREPARATION OF THE FINANCIAL STATEMENTS**

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 year. *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.

**BY ORDER OF THE BOARD**

  
**DIRECTOR**

**CAVERSHAM TRUSTEE & EXECUTORSHIP LIMITED**

**(formerly VENDSTORE LIMITED)**

**BALANCE SHEET**

**AS AT 30 JUNE 2000**

		<b>2000</b>	<b>1999</b>
		<b>£</b>	<b>£</b>
<b>Current Assets</b>	<b>Notes</b>		
Debtors	2	-	502
<b>Creditors: Amounts falling due within one year</b>	3	(103)	(581)
		-----	-----
<b>TOTAL ASSETS LESS LIABILITIES</b>		(103)	(79)
		=====	=====
 <b>CAPITAL AND RESERVES</b>			
Called up Share Capital	4	2	2
Profit & Loss Account		(105)	(81)
		-----	-----
Total Shareholders' Funds		(103)	(79)
		=====	=====

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been 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 1999).

The financial statements were approved by the Directors on 18 April 2001

  
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**DIRECTOR**

**CAVERSHAM TRUSTEE & EXECUTORSHIP LIMITED**

**(formerly VENDSTORE LIMITED)**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 30 JUNE 2000**

	Notes	2000 GBP	1999 GBP
Turnover		-	500
Sundry income		81	-
		-----	-----
		81	500
<u>Administration Expenses</u>			
Administration charges		10	136
Annual Return		15	15
Directors' fees		-	100
Accounting fees		-	250
Registered Office		80	80
		-----	-----
		(105)	(581)
		-----	-----
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(24)	(81)
		-----	-----
Taxation		-	-
		-----	-----
<b>LOSS ON ORDINARY ACTIVITIES AFTER TAXATION</b>		(24)	(81)
		(81)	-
Losses brought forward		-----	-----
<b>RETAINED LOSSES carried forward</b>		(105)	(81)
		===	===

**Continuing Operations**

None of the company's activities were acquired or discontinued during the above financial year.

**Total Realised Gains and Losses**

The company has no recognised gains or losses other than the loss for the above financial year.

The Notes on page 5 form part of these accounts.

**CAVERSHAM TRUSTEE & EXECUTORSHIP LIMITED**

**(formerly VENDSTORE LIMITED)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2000**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The Financial Statements have been prepared under the Historical Cost Convention, in accordance with applicable accounting standards.

<b>2. DEBTORS</b>	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Trade Debtors	-	500
Issued Share Capital	-	2
	----	----
	-	500
	====	====

<b>3. CREDITORS DUE WITHIN ONE YEAR</b>	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Trade Creditors	-	581
Loan payable	103	-
	----	----
	103	581
	====	====

The loan payable is interest free, unsecured and with no specified date of repayment.

<b>4. CALLED UP SHARE CAPITAL</b>	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Authorised: 1,000 Ordinary Shares of £1 each	1,000	1,000
	=====	=====
Alloted, issued and fully paid: 2 Ordinary shares of £1 each	2	2
	====	====

<b>5. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS</b>	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Opening shareholders' funds	(79)	2
Loss for the year	(24)	(81)
	----	----
	(103)	(79)
	=====	=====

**6. RELATED PARTIES AND RELATED PARTY TRANSACTIONS**

The Company is controlled by its directors. The Company is ultimately controlled by Caversham Holdings Limited and Caversham Nominees Limited. During the year there were no material transactions with related parties.