

BEACHBAY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2000



BEACHBAY LIMITED

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BEACHBAY LIMITED

**AUDITORS' REPORT TO BEACHBAY LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of the company for the year ended 31 March 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of the director and auditors

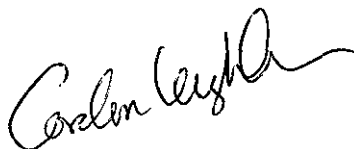
The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered 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 Companies Act 1985, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.



Gordon Leighton

Chartered Accountants
Registered Auditor

2/3/2001
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50 Queen Anne Street
London
W1G 9HQ

BEACHBAY LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2000**

	Notes	2000 £	£	1999 £	£
Fixed assets					
Tangible assets	2		13,089		4,954
Current assets					
Debtors		1,000		1,222	
		<u>1,000</u>		<u>1,222</u>	
Creditors: amounts falling due within one year		(28,154)		(14,297)	
		<u>(28,154)</u>		<u>(14,297)</u>	
Net current liabilities			(27,154)		(13,075)
Total assets less current liabilities			<u>(14,065)</u>		<u>(8,121)</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			(14,067)		(8,123)
			<u>(14,067)</u>		<u>(8,123)</u>
Shareholders' funds			<u>(14,065)</u>		<u>(8,121)</u>

These abbreviated accounts 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 on 2/3/2001

J Lynch
Director

BEACHBAY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties valued by the director on an existing use open market value basis.

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for investment properties, it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 1999	4,954
Additions	8,135
	<hr/>
At 1 April 1999 & at 31 March 2000	13,089
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At 31 March 1999	4,954
	<hr/>

3 Share capital

	2000 £	1999 £
Authorised		
1,000 Ordinary shares of £ 1 each	1,000	1,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
2 Ordinary shares of £ 1 each	2	2
	<hr/>	<hr/>

4 Related parties

On 1 April 1999 the company became a wholly owned subsidiary of Danward Limited, a company incorporated in England and Wales.