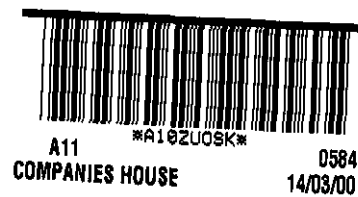


**RENAISSANCE SECURITIES LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 1999**



# AUDITORS' REPORT TO RENAISSANCE SECURITIES LIMITED

## UNDER SECTION 247B OF THE COMPANIES ACT 1985

---

We have examined the abbreviated financial statements set out on pages 2 to 3 together with the financial statements of Renaissance Securities Limited for the year ended 31st December 1999 prepared under section 226 of the Companies Act 1985.

### Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements 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 procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 3 are properly prepared in accordance with those provisions.

*The Gretton Partnership*

The Gretton Partnership  
Chartered Accountants and Registered Auditors  
9 Brook Lane  
Corfe Mullen  
Wimborne  
Dorset  
BH21 3RD

Date: 9th March 2000

# RENAISSANCE SECURITIES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31ST DECEMBER 1999

	Notes	£	1999 £	£	1998 £
<b>Current assets</b>					
Cash at bank and in hand		<u>2</u>		<u>2</u>	
<b>Net current assets</b>			<u>2</u>		<u>2</u>
<b>Total assets less current liabilities</b>			<u>2</u>		<u>2</u>
<b>Capital and reserves</b>					
Share capital	2		<u>2</u>		<u>2</u>
<b>Shareholders' funds</b>			<u>2</u>		<u>2</u>

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective March 1999).

These abbreviated financial statements were approved by the board on  
8th March 2000 and signed on its behalf.

Mr R. Taylor  
Director



# RENAISSANCE SECURITIES LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 1999

---

### 1 Accounting policies

#### Basis of accounting

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

#### Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

### 2 Share capital

#### Authorised

1,000 Ordinary shares of £1.00 each

1999	1998
£	£

1,000	1,000
-------	-------

<u>1,000</u>	<u>1,000</u>
--------------	--------------

#### Allotted

2 Allotted, called up and fully paid ordinary shares of £1.00 each

2	2
---	---

<u>2</u>	<u>2</u>
----------	----------

### 3 Financial commitments

The company has agreed to purchase the freehold land at Fleur de Lis, Poundbury, Dorset for the amount of £59,950. The agreement is to be actioned once all of the leasehold apartments on the site have been sold.

### 4 Ultimate parent company

The ultimate parent company, owning 100% of the shares in issue, is a company named The Renaissance Group of Companies Limited. This Company is incorporated in England. Ultimate control of the group is in the hands of the directors.