

Report of the Directors
and
Financial Statements
for the year ended
31st December 2000
for
Fine Times Hospitality Limited



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for the year ended
31st December 2000

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Company Information

for the year ended

31st December 2000

DIRECTORS:

Miss T J Blacker
Mr P Hewett

SECRETARY:

Miss T J Blacker

REGISTERED OFFICE:

Building 101 Beverley Road
East Midlands Airport
Castle Donnington
Derby DE74 2SA

REGISTERED NUMBER:

3648663

BANKERS:

Allied Irish Bank (GB) plc
Maid Marian Way
Nottingham NG1 6HS

Report of the Directors

for the year ended

31st December 2000

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

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of corporate hospitality co-ordinators.

DIRECTORS

The directors during the year under review were:

Miss T J Blacker

P Hewett

The directors holding office at 31st December 2000 held the following beneficial interests in the issued share capital of the company at 31st December 2000:-

Miss T J Blacker

100%

YEAR 2000 COMPLIANCE

The directors have undertaken a review of the company's computerised system and are confident that the system in use are Year 2000 compliant. The directors are also keen to seek assurances from the company's suppliers that similar reviews have also been undertaken so as to minimise any potential risks to the company.

SINGLE EUROPEAN CURRENCY

The directors are aware of the Single European Currency and are satisfied that the system in use will be able to manage with the currency.

STATEMENT OF 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.

ON BEHALF OF THE BOARD:

Miss T J Blacker - DIRECTOR



Dated: 23/9/01

Profit and Loss Account

for the year ended

31st December 2000

		2000		1999	
	Notes	£	£	£	£
TURNOVER					
Sales			41,168		74,139
Cost of sales			(24,653)		(60,849)
GROSS PROFIT			16,515		13,290
Distribution costs		-		20	
Administrative expenses		17,559		13,069	
			(17,559)		(13,089)
OPERATING (LOSS)/PROFIT			(1,044)		201
Interest receivable and similar income		16			116
Sundry income		885			-
			901		116
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			(143)		317
Tax on profit on ordinary activities	3		-		(88)
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION			(143)		229
Retained profit brought forward			229		-
RETAINED PROFIT CARRIED FORWARD			86		£229

the notes form part of these financial statements

Balance Sheet

31st December 2000

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		354		739
CURRENT ASSETS:					
Debtors	5	2,086		9,246	
Bank & cash		3,633		9,031	
		-----		-----	
		5,714		18,277	
CREDITORS:					
Amounts falling due within one year	6	(4,387)		(13,687)	
		-----		-----	
NET CURRENT ASSETS:			1,333		4,590
			-----		-----
TOTAL ASSETS LESS CURRENT LIABILITIES:			1,687		5,329
CREDITORS:					
Amounts falling due after more than one year	7		(1,500)		(5,000)
			-----		-----
			(£186)		£329
			=====		=====
CAPITAL AND RESERVES:					
Called up share capital	8		100		100
Profit and loss account			86		229
			-----		-----
SHAREHOLDERS' FUNDS:			£186		£329
			=====		=====

For the year ended 31st December 2000, the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

No notice from members requiring an audit has been deposited under Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- i) ensuring the company keeps accounting records which comply with Section 221: and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of financial period, and of its profit or loss for the financial period, in accordance with the requirements of the Companies Act relating to accounts so far as applicable to the company:
- iii) the 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 2000).

ON BEHALF OF THE BOARD:

Lacey Blacker

Miss T J Blacker – **DIRECTOR**

Approved by the Board on 28/9/01
the notes form part of these financial statements

Notes to the Financial Statements

for the year ended

31st December 2000

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2000	1999
	£	£
Loan repayable after more than one year	1,500	5,000
	<u>1,500</u>	<u>5,000</u>

8. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2000	1999
			£	£
1,000	Ordinary	£1	1,000	1,000
			<u>1,000</u>	<u>1,000</u>

Authorised, issued and fully paid:

Number:	Class:	Nominal value:	2000	1999
			£	£
100	Ordinary	£1	100	100
			<u>100</u>	<u>100</u>

the notes form part of these financial statements

Trading and Profit and Loss Account

for the year ended

31st December 2000

	Notes	2000		1999	
		£	£	£	£
Income					
Corporate hospitality sales		41,168		74,139	
		-----		-----	
			41,168		74,139
Cost of sales:					
Cost of corporate hospitality events		(24,653)		(60,849)	
		-----		-----	
			(24,653)		(60,849)
GROSS PROFIT			16,515		13,290
Other income:					
Deposit account interest		16		116	
Sundry income		885			
		-----		-----	
			901		116
			17,416		13,406
Expenditure:					
Entertaining		13		20	
Directors remuneration		10,862		8,550	
Tax and NIC		3,763		487	
Rent and rates		520		845	
Telephone		662		807	
Printing, postage and stationery		107		899	
Advertising		144		250	
Heat/light and water		130		235	
Insurance		326		195	
Accountancy		500		320	
Bank and credit card charges		146		64	
Depreciation of computers and office equipment		386		417	
		-----		-----	
			(17,559)		(13,809)
NET (LOSS)/PROFIT			(£143)		£317
			=====		=====