

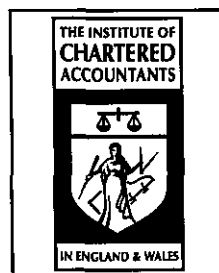
DEVONSHIRE COURT (BLACKPOOL) LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER, 1999

Company No. 1074517 (England and Wales)

M..BARNFATHER & Co.
Chartered Accountants
16 Birley Street Blackpool



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DEVONSHIRE COURT (BLACKPOOL) LIMITED

Company Information

Director	Mrs. M. Stephenson Mrs. F. McKenzie Mrs. E. Riley Miss K. M. Patterson Mr. J. N. Bullough Mr. G. Goodwin Mrs. M. Sullivan
Secretary	Mr. J. N. Bullough

Company Number 1074517 (England & Wales)

Registered Office

16 Birley Street
BLACKPOOL
FY1 1DU

Auditors

M. Barnfather & Co
Registered Auditors and Chartered Accountants
16 Birley Street
BLACKPOOL
FY1 1DU

DEVONSHIRE COURT (BLACKPOOL) LIMITED

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DEVONSHIRE COURT (BLACKPOOL) LIMITED

Directors' Report for the year ended 31st December, 1999

The directors present their report and the financial statement for the period year ended 31st December, 1999.

Principal Activities and Review of Business

The company's principal activity has throughout the year been that of the service and maintenance of the properties of Devonshire Court, (Blackpool) Limited.

Directors

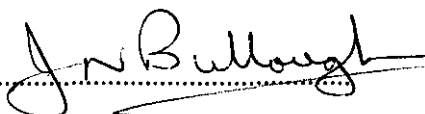
The directors who served during the year and their beneficial interests in the company's issued ordinary share capital were:

	Share holdings	
	1999	1998
Mrs. M. Stephenson	1	1
Mrs. F. M. McKenzie	1	1
Mrs. E. Riley	1	1
Miss K. M. Patterson	1	1
Mr. J. N. Bullough	1	1
Mr. G. Goodwin	1	1
Mrs. M. Sullivan	1	1
Mr. W. Smith (resigned)	-	1
Ms. K. A. Wild (resigned)	-	1

Auditors

Messrs. M. Barnfather & Co. Chartered Accountants, will be proposed for re-appointment in accordance with section 385 of the Companies Act 1985.

This report was approved by the board on 28.2.00 and signed on its behalf.

Director 

DEVONSHIRE COURT (BLACKPOOL) LIMITED

Auditors' Report to the shareholders of Devonshire Court (Blackpool) Limited

We have audited the financial statements on pages 3 to 6 which have been prepared under the historical cost convention (as modified by the revaluation of certain fixed assets) and the accounting policies set out on page 5.

Respective responsibilities of directors and auditors.

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

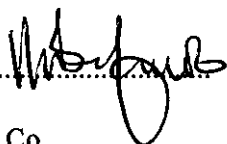
We conducted our audit in accordance with the Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and 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 at 31st December, 1999 and of its loss/profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

Signature



M. Barnfather & Co.
Chartered Accountants
16 Birley Street
BLACKPOOL
Lancashire
FY1 1DU

DEVONSHIRE COURT (BLACKPOOL) LIMITED

Profit & Loss account for the year
ended 31st December, 1999

	NOTE	1999	1998
Turnover	1,2,2	7511	7510
Administrative expenses		(6276)	6019
		-----	-----
Operating Profit on ordinary activities before interest	3	1235	1491
Interest received		73	63
		-----	-----
Profit on ordinary activities before taxation		1308	1554
Taxation of profit on ordinary activities	4		-
		-----	-----
Profit on ordinary activities after taxation		1308	1554
		-----	-----
Profit for the year		1308	1554
		-----	-----
Retained profit brought forward		4951	3397
		-----	-----
Retained profit carried forward		6259	4951
		=====	=====

Statement of total recognised gains and losses for the year ended 31st December, 1999

	1999	1998
	£	£
Profit for the year	6259	4951
	=====	=====

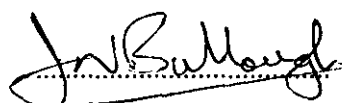
The notes on pages 5 to 6 form part of these accounts.

DEVONSHIRE COURT (BLACKPOOL) LIMITED

Balance sheet as at 31st December, 1999

Fixed Assets	NOTE	1999	1998
Tangible assets		203	270
Intangible assets		1756	1756
		-----	-----
		1959	2026
Debtors	5 444		250
Cash at bank and in Hand	6686		4654
	-----		-----
	7130		4904
Creditors: amounts falling due within one year	6 (1169)		(318)
	-----		-----
		5961	4586
		-----	-----
Net current assets		7920	6612
		-----	-----
Total assets less current liabilities		7920	6612
		-----	-----
Net assets		7920	6612
		=====	=====
Capital and reserves			
Called up share capital	7	31	31
Capital reserve		1630	1630
Profit and loss account		6259	4951
		-----	-----
	8	7920	6612
		=====	=====

The directors have taken advantage in the preparation of these accounts of special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985 on the grounds that, in the opinion of the directors, the company qualifies as a small company and is entitled to make use of the special exemptions. the accounts were approved by the board on 28/12/99 2000 and signed on its behalf

 Director

The notes on pages 5 - 6 form part of these accounts

DEVONSHIRE COURT (BLACKPOOL) LIMITED

Notes to the accounts for the period ended 31st December, 1999

1. Accounting Policies

1.1 Basis of preparation of accounts

The accounts are prepared under the historical cost convention, and include the results of the companies operations as indicated in the directors report, all of which are continuing.

1.2 Turnover

Turnover comprises the invoiced value of services supplied by the company.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation.

Depreciation is provided at rates calculated to write off the cost of valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Equipment 10% flat rate

2. Turnover

In the period to 31st December, 1999 the whole of the turnover and loss before taxation is attributable to the one principal activity of the company, all turnover relates to the United Kingdom.

3. Operating profit

The operating loss is after charging:-

	1999	1998
Auditors remuneration	294	294
Depreciation of fixed assets	67	-
	-----	-----
	361	294

4. Tangible fixed assets

	1999	1998
as at 1st January 1999	270	270
Additions	-	270
Disposals	-	(270)
	-----	-----
	270	270
	=====	=====

Depreciation		
as at 1st January 1999	-	54
Disposals for year	-	(54)
Charge for year	67	-
	-----	-----
at 31st December 1999	67	-
	=====	=====
Net book value		
at 31st December 1998	270	-
	=====	=====
at 31st December 1999	203	-
	=====	=====
5. Debtors		
	1999	1998
Maintenance due within one year	444	250
	=====	=====
6. Creditors		
	1999	1998
Trade creditors	294	294
Maintenance in advance	875	24
	-----	-----
	1169	318
	=====	=====
7. Called up capital		
	1999	1998
Authorised - ordinary shares of £1 each	100	100
	-----	-----
Issued - ordinary shares of £1 each nil paid	31	31
	=====	=====
8. Movements on shareholders funds		
	1999	1998
Profit for the year	1308	1555
Opening shareholders funds	6612	5057
	-----	-----
Closing shareholders funds	7920	6612
	=====	=====

DEVONSHIRE COURT (BLACKPOOL) LIMITED

**Income and Expenditure Account
for the Year ended 31st December, 1999**

1998		
7500	Income from maintenance charges	7500.00
10	Transfer fees	10.88
6020	Insurance monies received	-
6020	Insurance monies paid out	-
-----		-----
-		-
-----		-----
7510		7510.88
63	Building society interest	73.07
-----		-----
7573		7583.95
	Less: Expenditure	
120	TV Aerials	166.00
580	Decorating - Painting	2440.00
1377	Insurance	1239.80
250	Insurance excess	-
35	Solicitors fees	100.00
15	Company House Fees	15.00
18	Share Transfers	35.24
1551	Repairs and Renewals	131.63
494	Cleaning	630.00
144	Window Cleaner	156.00
367	Electric	369.99
-	Depreciation	67.00
494	Gardener	537.73
294	Audit Fees	293.75
63	Sundries	55.28
-	Printing, Stationery & Post	38.28
-----		-----
5803	SURPLUS for the year	(6275.70)
-----		-----
1771		1308.28
216	Loss on disposal of lawn mower	-
-----		-----
1555	Net Profit for the year	1308.28
-	Profit brought forward	4950.75
-----		-----
4951	Profit carried forward	£ 6259.03
=====		=====