

REPORT AND ACCOUNTS

Trinity Park (Birmingham) Management Limited

5 APRIL 2005



Trinity Park (Birmingham) Management Limited

REGISTERED NUMBER: 02611804

DIRECTORS

M S Cameron (Alternate)
C A Hillman (Alternate)
M J Kelly
T G Lippiatt
S N Murphy
G M Newson

COMPANY SECRETARY

Phoenix Beard Group Limited

BANKERS

Barclays Bank PLC
15 Colmore Row
Birmingham
B3 2BY

SOLICITORS

Clifford Chance
200 Aldersgate Street
London
EC1A 4JJ

REGISTERED OFFICE

The Exchange
19 Newhall Street
Birmingham
B3 3PJ

Trinity Park (Birmingham) Management Limited

DIRECTORS' REPORT

The Directors present their report and accounts for the year ended 5 April 2005.

RESULTS

The results for the period are set out on page 3. The costs incurred in the management of the estate are fully recovered from the Company's shareholders.

PRINCIPAL ACTIVITY

The principal activity of the Company is the management of Trinity Park, a development of office buildings adjacent to Birmingham International Airport and the National Exhibition Centre.

DIRECTORS AND THEIR INTERESTS

The directors during the period were as follows:

M S Cameron	(Alternate to M J Kelly)
T G Lippiatt	
S N Murphy	
G M Newson	
C A Hillman	(Alternate to G M Newson)
M J Kelly	

No director had any interest in the share capital of the Company.

AUDITORS

In accordance with Section 249A of the Companies Act 1985, the directors have decided to dispense with the requirements to have an audit.

SPECIAL PROVISIONS RELATING TO SMALL COMPANIES

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board


M J Kelly
Director

[4th Nov 2005]

Trinity Park (Birmingham) Management Limited

PROFIT & LOSS ACCOUNT for the year ended 5 April 2005

	Notes	2005 £	2004 £
Turnover	2	81,300	96,876
Cost of sales		(81,486)	(96,908)
Operating Loss	3	(186)	(32)
Interest receivable		186	32
Profit/(Loss) on Activities		NIL	NIL

There are no recognised gains and losses for the year ended 5 April 2005 or the year ended 5 April 2004.

Trinity Park (Birmingham) Management Limited

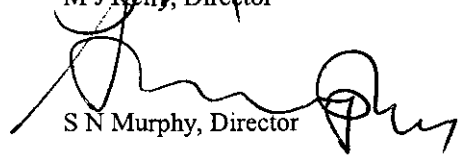
BALANCE SHEET at 5 April 2005

	Notes	2005 £	2004 £
CURRENT ASSETS			
Debtors	4	1,794	23,505
Cash at bank and in hand		62,660	42,862
		64,454	66,367
CREDITORS: amounts falling due within one year			
	5	(64,430)	(66,343)
NET CURRENT ASSETS			
		24	24
CAPITAL & RESERVES			
Called up share capital (Equity and Non-Equity)	6 & 7	24	24

The accounts are 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 Small Entities.

For the year ended 5 April 2005 the company is entitled to the exemption from an annual audit permitted by subsection (1) of section 249A of the Companies Act 1985 and no notice has been deposited under subsection (2) of section 249B by a member requiring an audit. The directors are responsible for keeping accounting records which comply with section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view and which otherwise comply with the requirements of the Companies Act 1985 applicable to small companies.


M J Kelly, Director


S N Murphy, Director

[4th Nov 2005]

Trinity Park (Birmingham) Management Limited

NOTES TO THE ACCOUNTS at 5 April 2005

1. ACCOUNTING POLICY

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

2. TURNOVER

Turnover represents the amounts derived from service charges, which are stated net of value added tax, all generated from one continuing activity within the UK.

3. OPERATING LOSS

	2005 £	2004 £
Auditors Remuneration	-	-
- Audit Services	600	600
- Other Services		

Directors emoluments were nil for the year (2004: NIL). The Company employed no staff during the year (2004: NIL).

4. DEBTORS

	2005 £	2004 £
Trade Debtors	-	22,559
VAT	1794	946
	1,794	23,505

5. CREDITORS: amounts falling due within one year

	2005 £	2004 £
Trade Creditors	5,940	4,506
Accruals & Deferred Income	58,490	61,837
Other Taxes and Social Security	-	-
	64,430	66,343

Trinity Park (Birmingham) Management Limited

NOTES TO THE ACCOUNTS at 5 April 2005

6. SHARE CAPITAL

	Authorised		Allotted, called up & fully paid	
	2005	2004	2005	2004
	£	£	£	£
Preference Shares of £1 each	1	1	1	1
Ordinary Shares of £1 each	99	99	23	23
	<u>100</u>	<u>100</u>	<u>24</u>	<u>24</u>

The Preference Shareholder is entitled to receive notice of and to attend and address any general meeting of the Company at which meeting it shall have on a poll such total number of votes as is one more than three times the number of votes which are as and on such poll in aggregate by the other shareholders in the Company.

On winding up it has a preferential right to be redeemed before the ordinary shares.

It does not carry any further right to participate in the profits or assets of the Company.

7. RECONCILIATION OF SHAREHOLDERS' FUNDS

	Equity Shareholders	Non-Equity Shareholders	Total
	£	£	£
At 6 April 2004	23	1	24
Issue of Share Capital	-	-	-
At 5 April 2005	<u>23</u>	<u>1</u>	<u>24</u>

Trinity Park (Birmingham) Management Limited

NOTES TO THE ACCOUNTS

at 5 April 2005

8. RELATED PARTY TRANSACTIONS

The following entities conducted transactions with Trinity Park (Birmingham) Management Limited (TPBM) during the year ended 5 April 2005 and were considered related parties as defined by FRS 8, Related Party Transactions.

Birmingham Airport Developments Limited (BADL)

BADL owns the Preference Share, which carries voting rights outlined in Note 6 to the accounts, which enables them to direct the operational and financial policies of TPBM.

3i Group plc, A & J Mucklow (Properties) Limited, National Mutual Life Assurance Society

The above are ordinary shareholders and owners of the Trinity Park site office buildings. The parties have entered into arms length transactions whereby they reimburse the expenses incurred by TPBM in managing the site.

During the year expenses totalling £14,915 (2004:£20,887) were charged to 3i Group. At the balance sheet date £Nil (2004:£5525) remained outstanding and amounts owing were £Nil (2004:£Nil).

During the year expenses totalling £39,058(2004:£46,539) were charged to National Mutual Life Assurance Society. At the balance sheet date £Nil (2004:£11,228) remained outstanding and amounts owing were £Nil (2004:£Nil).

During the year expenses totalling £8,102 (2004:£11,347) were charged to A & J Mucklow (Properties) Limited. At the balance sheet date £Nil (2004:£3,002) remained outstanding and amounts owing were £Nil (2004:£Nil).