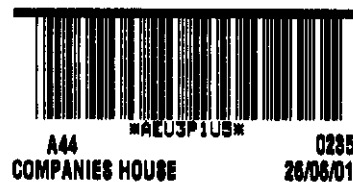


Company Registration No. 03537713 (England and Wales)

GEORGE COOPER HOUSE LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2000



Finn-Kelcey & Chapman
Chartered Accountants
Ashford House
County Square
Ashford Kent

GEORGE COOPER HOUSE LIMITED

COMPANY INFORMATION

Directors	S Hartman	(Resigned 25 October 2000)
	B P Brogden	
	J M Newbold	
	S D Jarvis	(Appointed 25 October 2000)

Secretary	S D Jarvis
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Company number	03537713
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Registered office	134 High Street Hythe Kent
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Accountants	Finn-Kelcey & Chapman Ashford House County Square Ashford Kent
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Bankers	National Westminster Bank plc 75 High Street Hythe Kent
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	Nationwide Building Society 80 High Street Hythe Kent
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GEORGE COOPER HOUSE LIMITED

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Income and expenditure account	3
Balance sheet	4
Notes to the financial statements	5 - 7

GEORGE COOPER HOUSE LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2000

The directors present their report and financial statements for the year ended 31 December 2000.

Principal activities

The principal activity of the company during the period was the ownership and maintenance of the premises at George Cooper House, 20 - 21 The Leas, Folkestone, Kent.

Directors

The following directors have held office since 1 January 2000:

S Hartman	(Resigned 25 October 2000)
B P Brogden	
J M Newbold	
S D Jarvis	(Appointed 25 October 2000)

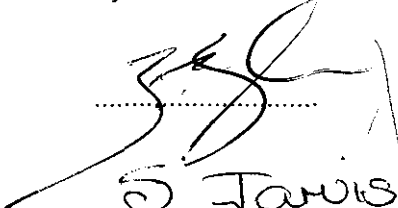
Directors' interests

The directors' beneficial interests in the shares of the company were as stated below:

	Ordinary shares of £1 each	
	31 December 2000	1 January 2000
J M Newbold	1	1
S D Jarvis	1	-
B P Brogden	1	1

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


S.D. JARVIS
12 June 2001

B.P. BROGDEN
S.D. JARVIS

GEORGE COOPER HOUSE LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2000

	Notes	2000 £	1999 £
Turnover		12,000	11,000
Administrative expenses		(9,328)	(17,380)
Operating surplus/(deficit)	2	2,672	(6,380)
Other interest receivable and similar income		102	234
Surplus/(deficit) on ordinary activities		2,774	(6,146)
Tax on surplus/(deficit) on ordinary activities	3	-	(5)
Surplus/(deficit) on ordinary activities after taxation	8	2,774	(6,151)
Transfer to/from building repairs reserve		(2,500)	4,655
Retained surplus/(deficit) for the year	8	274	(1,496)

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the income and expenditure account.

GEORGE COOPER HOUSE LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2000

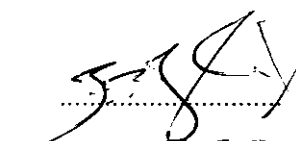
	Notes	2000 £	£	1999 £	£
Fixed assets					
Tangible assets	4		698		713
Current assets					
Cash held by managing agents		10,914		7,319	
Debtors	5	260		260	
		11,174		7,579	
Creditors: amounts falling due within one year	6	(5,519)		(4,713)	
Net current assets			5,655		2,866
Total assets less current liabilities			6,353		3,579
Capital and reserves					
Called up share capital	7		10		10
Building repair reserve	8		2,500		-
Income and expenditure account	8		3,843		3,569
Shareholders' funds - equity interests	9		6,353		3,579

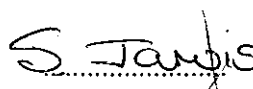
In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board on

12 June 2001


Director


Director S. D. JARVIS

GEORGE COOPER HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

The total income of the company for the period has been derived from its principal activity wholly undertaken in the United Kingdom.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold land and buildings Over 50 years

2	Operating profit/(loss)	2000 £	1999 £
	Operating profit/(loss) is stated after charging:		
	Depreciation of tangible assets	15	15
		<u>15</u>	<u>15</u>
3	Taxation	2000 £	1999 £
	U.K. current year taxation		
	U.K. corporation tax at 0% (1999- 20%)	-	5
		<u>-</u>	<u>5</u>

On the basis of these financial statements no provision has been made for corporation tax.

4 Tangible fixed assets

	Leasehold land and buildings £
Cost	
At 1 January 2000 & at 31 December 2000	743
Depreciation	
At 1 January 2000	30
Charge for the year	15
	<u>45</u>
At 31 December 2000	<u>45</u>
Net book value	
At 31 December 2000	698
	<u>698</u>
At 31 December 1999	<u>713</u>

GEORGE COOPER HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000

5	Debtors	2000	1999
		£	£
	Other debtors	260	260
		<u> </u>	<u> </u>
 6	 Creditors: amounts falling due within one year	 2000	 1999
		£	£
	Other creditors	5,519	4,713
		<u> </u>	<u> </u>
 7	 Share capital	 2000	 1999
		£	£
	Authorised		
	10 Ordinary shares of £1 each	10	10
		<u> </u>	<u> </u>
	 Allotted, called up and fully paid		
	10 Ordinary shares of £1 each	10	10
		<u> </u>	<u> </u>
 8	 Statement of movements on reserves		
		Other reserves	Income and expenditure account
		£	£
	Balance at 1 January 2000	-	3,569
	Retained surplus for the year	-	274
	Movement during the year	2,500	-
		<u> </u>	<u> </u>
	Balance at 31 December 2000	2,500	3,843
		<u> </u>	<u> </u>
 9	 Reconciliation of movements in shareholders' funds	 2000	 1999
		£	£
	Surplus/(Deficit) for the financial year	274	(1,496)
	Movements on other reserves	2,500	(4,655)
		<u> </u>	<u> </u>
	Net addition to/(depletion in) shareholders' funds	2,774	(6,151)
	Opening shareholders' funds	3,579	9,730
		<u> </u>	<u> </u>
	Closing shareholders' funds	6,353	3,579
		<u> </u>	<u> </u>

GEORGE COOPER HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000

10 Related party transactions

Owing to the nature of the Company's transactions, all of the income of the Company has been received from its members. No individual amount is considered material in its own right and accordingly these are not disclosed.