

Abbreviated Financial Statements
for the Year Ended 31 December 2000
for
R & P Properties Limited

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R & P Properties Limited

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R & P Properties Limited

**Company Information
for the Year Ended 31 December 2000**

DIRECTORS:

R Benacci
Mrs J Benacci
R A Benacci
P Haig

SECRETARY:

Mrs. J. Benacci

REGISTERED OFFICE:

515 Lawmoor Street
Dixons Blazes Industrial Estate
Glasgow
G5 0TY

REGISTERED NUMBER: 180799 (Scotland)

ACCOUNTANTS:

Campbell Dallas
Chartered Accountants
Sherwood House
7 Glasgow Road
Paisley PA1 3QS

R & P Properties Limited**Abbreviated Balance Sheet
31 December 2000**

		<u>2000</u>		<u>1999</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Investments	2		202,582		202,582
CURRENT ASSETS:					
Debtors		751		3,091	
Cash at bank		<u>792</u>		<u>1,343</u>	
		1,543		4,434	
CREDITORS: Amounts falling due within one year	3	<u>147,204</u>		<u>179,447</u>	
NET CURRENT LIABILITIES:			<u>(145,661)</u>		<u>(175,013)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£56,921</u>		<u>£27,569</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			<u>56,821</u>		<u>27,469</u>
SHAREHOLDERS' FUNDS:			<u>£56,921</u>		<u>£27,569</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2000.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2000 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Balance Sheet continued on page 3

The notes form part of these financial statements

R & P Properties Limited

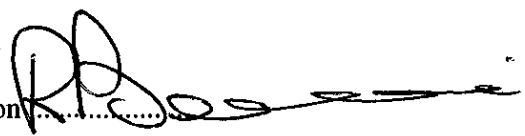
**Abbreviated Balance Sheet
31 December 2000**

These abbreviated financial statements have 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:

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R Benacci - DIRECTOR

Approved by the Board on


8/10/01

The notes form part of these financial statements

R & P Properties Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 December 2000

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. FIXED ASSET INVESTMENTS

Cost	£ 202,582
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Fixed asset investments are investments in properties. The directors are of the opinion that the open market value of the properties are not materially different from cost as shown on the Balance Sheet.

No depreciation is charged on fixed asset investments in accordance with the FRSSE. This policy is contrary to the requirements of the Companies Act 1985 which requires that all fixed assets be depreciated over their estimated useful life.

3. CREDITORS

The following secured debts are included within creditors:

	2000	1999
	£	£
Current account - R A Benacci	137,350	170,580

R & P Properties Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 December 2000

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2000 £	1999 £
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid:

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