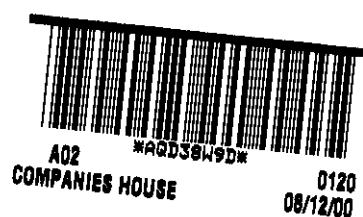


SQUIRES PROPERTY CO. LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 2000



SQUIRES PROPERTY CO. LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST OCTOBER 2000

	Notes	£	2000 £	£	1999 £
Fixed assets	2				
Tangible fixed assets			84,000		84,000
Current assets					
Debtors		169		121	
Cash at bank and in hand		982		817	
		1,151		938	
Creditors: amounts falling due within one year	4	(17,991)		(17,168)	
Net current liabilities			(16,840)		(16,230)
Total assets less current liabilities			67,160		67,770
Creditors: amounts falling due after more than one year	3		(40,255)		(41,962)
			26,905		25,808
Capital and reserves					
Share capital	5		100		99
Revaluation reserve			25,216		25,216
Profit and loss account			1,589		493
Shareholders' funds			26,905		25,808

The directors are of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st October 2000.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

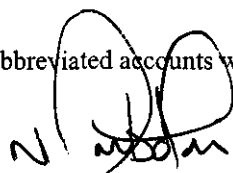
The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

SQUIRES PROPERTY CO. LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST OCTOBER 2000

These abbreviated accounts were approved by the board on 29th November 2000 and signed on its behalf.



Mr N C Rowbotham
Director

SQUIRES PROPERTY CO. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST OCTOBER 2000

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with applicable accounting standards.

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

Turnover

Turnover is the total amount receivable by the company in respect of gross earnings under operating leases.

Investment properties

In accordance with Statement of Standard Accounting Practice No. 19, certain of the company's properties are held for long-term investment and are included in the Balance Sheet at their open market values. The surpluses or deficits on the periodic revaluation of such properties are transferred to the investment property revaluation reserve. Depreciation is not provided in respect of freehold investment properties. Leasehold investment properties are not amortised where the unexpired term is over twenty years.

This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the Accounts may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation or amortisation is only one of many factors reflected in the valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

2 Fixed assets

	Tangible fixed assets £	Total £
Cost		
At 1st November 1999	84,000	84,000
At 31st October 2000	84,000	84,000
Net book value		
At 31st October 2000	84,000	84,000
<i>At 31st October 1999</i>	<i>84,000</i>	<i>84,000</i>

SQUIRES PROPERTY CO. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST OCTOBER 2000

3 Creditors: amounts falling due after more than one year

	2000	1999
Amounts included in creditors and payable after more than five years:		
	£	£
Loans payable by instalments	42,121	43,987

4 Secured creditors

The building society loan is secured by a legal mortgage on the company's investment properties and by personal guarantees of the directors.

5 Share capital

	2000	1999
	£	£
Authorised		
100 Ordinary shares of £1.00 each	100	100
	100	100
Allotted		
100 Allotted, called up and fully paid ordinary shares of £1.00 each	100	99
	100	99

During the year the company issued one new ordinary £1 share at par.

6 Transactions with directors

During the year the company purchased goods and services under normal commercial terms from a company in which Mr T R Sagar had an interest. The value of goods and services provided was in the sum of £636 (1999:£751). As at the balance sheet date there was an amount owed by Squires Property Co Limited to this company in the sum of £440 (1999:£146).

The Company also purchase services, under normal comercial terms from N R Services Limited, a company in which Mr N C Rowbotham has an interest. The value of goods and services provided was in the sum of £788 (1999:£1,128). As at the balance sheet date there was an amount owed by Squires Property Co Limited to this company in the sum of £Nil (1999:£628).