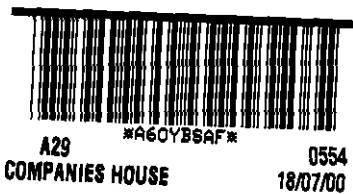


BRADBEECH LIMITED

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2000**

COMPANY NO. 1661518



BRADBEECH LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31ST MARCH 2000

The directors present herewith their annual Report, together with the financial statements of the Company for the year ended 31st March 2000.

PRINCIPAL ACTIVITIES

The company's principal activity during the year was to manage and administer the property known as 10 Fourth Avenue, Hove, Sussex, on a non profit basis.

DIRECTORS AND THEIR INTERESTS

The Directors of the Company and their interests in the Share Capital of the Company at the beginning and end of the year were as follows:-

	<u>Number of Ordinary Shares of £1 each</u>	
	<u>31.03.2000</u>	<u>31.03.1999</u>
Mrs. N. Case	25	25
Mr R Haworth	25	25
Mr J King and Ms S Matthews	25	25
Mr and Mrs B Rogerson	25	25

CLOSE COMPANY

The company is a close company as defined by the Income and Corporation Taxes Act 1988.

SMALL COMPANY DISCLOSURE

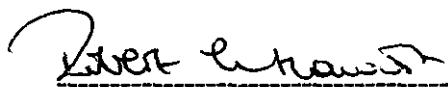
- i. for the year ended 31st March 2000 the Company was entitled to the exemption under sub-section (1) of section 249A of the Companies Act 1985. In preparing this report, the directors have taken advantage of the special exemptions applicable to small companies on the grounds that the Company satisfies the criteria for exemption as a small company.
- ii. no notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985, and
- iii. the directors acknowledge their responsibility for

a) ensuring the company keeps accounting records which comply with section 221, and;

b) preparing accounts which give a true and fair view of the state of affairs of the Company 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 the Companies Act relating to accounts, so far as applicable to the Company.

iv. that the accounts are prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

BY ORDER OF THE BOARD

A handwritten signature in dark ink, appearing to read 'Robert Haworth', written over a horizontal line.

R HAWORTH
SECRETARY

Date: 15 July 2000

BRADBEECH LIMITED

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDING 31ST MARCH 1999**

	2000
INCOME	
Maintenance and Insurance Charged	3,306
Insurance Claim	859
Bank Interest Received	1
	<hr/>
	4,166
EXPENDITURE	
Repairs and Maintenance	236
Property Insurance	906
Reimbursement Insurance	859
Administration	15
Bank Charges	39
	<hr/>
	2,055
EXCESS (DEFICIT) OF INCOME OVER EXPENDITURE	£2,111

	1999
INCOME	
Maintenance and Insurance Charged	3,335
Charged – Transfer Fee	25
Bank Interest Received	2
	<hr/>
	3,362
EXPENDITURE	
Repairs and Maintenance	208
Property Insurance	935
Sundry Expenses	---
Administration	25
Bank Charges	37
	<hr/>
	1,205
EXCESS (DEFICIT) OF INCOME OVER EXPENDITURE	£2,157

BRADBEECH LIMITED
BALANCE SHEET AS AT 31ST MARCH 2000

	2000	1999
CURRENT ASSETS		
Debtors	-	-
Cash at Bank and in Hand	8,061	5,941
	<u>8,061</u>	<u>5,941</u>
CURRENT LIABILITIES		
Creditors	-	-
NET ASSETS	<u>£8,061</u>	<u>£5,941</u>

Financed by:-

CAPITAL AND RESERVES		
Called Up Share Capital	100	100
Income and Expenditure Account	£7,961	£5,841
	<u>£8,061</u>	<u>£5,941</u>

The directors have:-

- a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) [total exemption]
- b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985

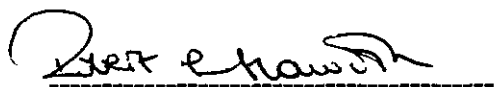
d) acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its loss for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far applicable to this company.

The directors have:-

e) i) taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985

and

ii) in their opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.

A handwritten signature in dark ink, appearing to read 'R Haworth', is written over a horizontal dashed line.

R HAWORTH
DIRECTOR

Date: 15 July 2000

Bradbeech Limited

Statement of the maintenance and administration account for 10 Fourth Avenue, Hove (1/4/1999-31/3/2000)

A) Current Account

Receipts

<u>1999</u>		
1 April	Balance brought forward	£5,789.73
1 April	Reimbursement of fee CompaniesHse	£10.00
19 July	R Haworth (House Insurance)	£226.54
19 July	N Case (House insurance)	£226.54
19 August	R King & J Matthews (House insurance)	£226.54
3 September	B & M Rogerson (House Insurance)	£226.54
1 October	R Haworth (1st half maintenance and Ground Rent)	£300.00
1 October	N Case (1st half maintenance and Ground Rent)	£300.00
1 October	J King & S Matthews (1st half maintenance and Ground rent)	£300.00
1 October	B & M Rogerson (1st half maintenance and Ground Rent)	£300.00
11 October	Insurance Company	£858.94

2000

1 March	R Haworth (2nd half maintenance)	£300.00
1 March	N Case (2nd half maintenance)	£300.00
1 March	J King & S Matthews (2nd half maintenance)	£300.00
1 March	B & M Rogerson (2nd half maintenance)	£300.00

Total		£9964.82
Less expenditure		£2055.67

Balance carried forward **£7909.35**

1999 B) Business Account

1st April	Balance brought forward	£151.46
Interest (1st April 1998 - 31st March 1999)		£1.30

Balance carried forward **£152.76**

Expenditure

<u>1999</u>		
14 May	Reimbursement to Nicola Case for Cleaning Bill	£160.00
10 July	House Insurance	£906.15
12 October	Reimbursement of Insurance claim to B & M Rogerson	£858.94
12 October	Reimbursement of R Haworth Companies House Fee	£15.00
12 October	Reimbursement of R Haworth for Cleaning Bill	£76.00
Bank Charges (1 April 1999 - 31 March 2000)		£39.38

Total Expenditure **£2055.47**

I certify that the above are a true record of the accounts of Bradbeech Ltd. The balances are held by The National Westminster Bank, Town Hall Branch, Hove.

Robert Haworth 15 July 2000
Robert Haworth (Secretary)

Nicola Case 15 July 2000
Nicola Case (Chairman)

July 2000