

2720055

BRETSURE LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED
30TH JUNE 2000



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	PAGE NO
Directors and Officers	3
Report of the directors	4
Profit & Loss Account	5
Balance Sheet	6
Notes to the financial statements	7 to 9

BRETSURE LIMITED
DIRECTORS AND OFFICERS FOR THE YEAR ENDED
30TH JUNE 2000

DIRECTORS: MRS PATRICIA JOYCE TAYLOR

SECRETARY: MR. PETER LESLIE LAMING

REGISTERED OFFICE: 1 MALVERN ROAD
BROUGHTON
PASTURES
AYLESBURY
BUCKS
HP20 1QF

PRINCIPAL PLACE OF BUSINESS 84 - 90 FORTIS GREEN ROAD
LONDON
N10

ACCOUNTANTS: THEMIS THEO & CO.
368 FOREST ROAD
WALTHAMSTOW
LONDON E17 5JF

COMPANY NUMBER: 2720055

**BRETSURE LIMITED
REPORT OF THE DIRECTORS**

The director present the annual report and the accounts for the year ended 30th June 2000.

BUSINESS REVIEW

The year has been a satisfactory one it is anticipated that this performance will be maintained in the forthcoming financial year.

DIRECTORS AND THEIR INTERESTS

The director in office at the date of this report is who served throughout the year is listed on page3.

DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

POLITICAL AND CHARITABLE CONTRIBUTIONS

During the year the company made no political contributions.

Secretary:.....

Date:.....

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19/2/2001

BRETSURE LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 30TH JUNE 2000

	NOTE	<u>2000</u>	<u>1999</u>
TURNOVER	2	33628	18400
Administration Expenses		<u>309</u>	<u>309</u>
OPERATING PROFIT	3	33319	18091
Interest Payable And Similar Charges	4	<u>-18327</u>	<u>-4312</u>
PROFIT ON ORDINARY ACTIVITIES		14992	13779
TAXATION ON PROFIT ON ORDINARY ACTIVITIES	5	<u>-2779</u>	<u>-2859</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		12213	10920
RETAINED PROFIT BROUGHT FORWARD		<u>52784</u>	<u>41864</u>
RETAINED PROFIT CARRIED FORWARD		<u>64997</u> =====	<u>52784</u> =====

The notes on pages 7 to 9 form part of these financial statements.

BRETSURE LIMITED
BALANCE SHEET AS AT 30TH JUNE 2000

	NOTES	<u>2000</u>	<u>1999</u>
FIXED ASSETS			
Tangible Assets	6	492734	168395
CURRENT ASSETS			
Bank Account		6647	
Debtors & Prepayments	7	<u>34048</u>	<u>12002</u>
		40695	12002
CREDITORS			
Amounts falling due within one year	8	<u>26080</u>	<u>21651</u>
NET CURRENT LIABILITIES/ASSETS		<u>14615</u>	<u>-9649</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>507349</u>	<u>158746</u>
CREDITORS			
Amount falling due after more than one year	9	<u>442350</u>	<u>105960</u>
NET ASSETS		<u>64999</u>	<u>52786</u>
		=====	=====
CAPITAL & RESERVES			
Called up Share Capital	10	2	2
Reserves	11	<u>64997</u>	<u>52784</u>
		64999	52786
		=====	=====

The notes on pages 7 to 9 form part of these financial statements.

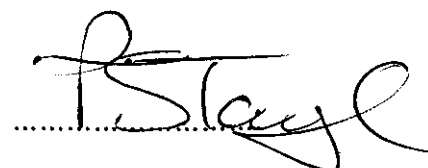
DIRECTORS STATEMENT

- a. The company is entitled to take advantage of the total exemption from audit given by section 249A(1) of the Companies Act 1985 for the year ended 30th June 2000.
- b. No notice has been deposited by holders of 10% or more of the company's issued share capital requiring the company to obtain an audit of its accounts for the financial year ended 30.6.2000
- c. The directors acknowledge their responsibilities for:
 1. ensuring the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
 2. preparing accounts which give a true and fair view of the 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 Section 226 of the Companies Act 1985.

The directors have taken advantage of the exemptions conferred by part 1 of Schedule 8 of the Companies Act 1985 and have done so on the grounds that in their opinion the company is entitled to these exemptions as a small company.

These financial statements were approved by the board of directors on:-

Date: 19/2/2001



BRETSURE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 30TH JUNE 2000

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

BASIS OF ACCOUNTING

The accounts have been prepared in accordance with the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with Section 228 of, and Schedule 4 to, the Companies Act 1985.

2. TURNOVER

Turnover represents the net amounts, exclusive of Value Added tax invoiced during the year by the company in respect of Rental Income..

3. OPERATING PROFIT/LOSS

This is stated after charging or (crediting) the following:

	<u>2000</u>	<u>1999</u>
Accountants fees	294 ===	294 ===

4. INTEREST PAYABLE AND SIMILAR CHARGES

Loan Interest	18327 ====	4312 ====
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5. TAX ON PROFIT ON ORDINARY ACTIVITIES

Corporation Tax at 20% / 10%	2779 ====	2859 ====
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BRETSURE LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30TH JUNE 2000

6. TANGIBLE FIXED ASSETS

	Freehold Improvement 379-381 Green Lanes <u>N 13</u>	Freehold 84-90 Fortis <u>Green Road</u>	<u>TOTAL</u>
<u>Cost Or Valuation</u>			
At 1.7.1999		168395	168395
Additions	<u>324339</u>		<u>324339</u>
At 30.6.2000	<u>324339</u> =====	<u>168395</u> =====	<u>492734</u> =====

NET BOOK AMOUNT

At 30.6.2000	<u>324339</u> =====	<u>168395</u> =====	<u>492734</u> =====
At 30.6.1999		<u>168395</u> =====	<u>168395</u> =====

7. DEBTORS

	<u>2000</u>	<u>1999</u>
<u>Amounts Falling Due Within One Year</u>		
Other Debtors	<u>34048</u> =====	<u>12002</u> =====

BRETSURE LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30TH JUNE 2000

8. CREDITORS

	<u>2000</u>	<u>1999</u>
<u>Amounts falling Due Within One Year</u>		
Corporation tax	2779	2859
Directors Current Account	18123	14957
Accruals & deferred income	<u>5178</u>	<u>3835</u>
	26080	21651
	=====	=====

9. CREDITORS

	<u>2000</u>	<u>1999</u>
<u>Amounts falling due after more than one year</u>		
Bank Loans	270206	39710
Other Loans	<u>172144</u>	<u>66250</u>
	442350	105960
	=====	=====

10. SHARE CAPITAL

	<u>2000</u>	<u>1999</u>
Authorised		
Ordinary Shares of £1 each	2	2
	=	=
Allotted and fully paid:		
Ordinary Shares of £1 per share	2	2
	=	=

11.RESERVES

	<u>2000</u>	<u>1999</u>
Revenue Reserves Brought Forward	52784	41864
Profit Retained	<u>12213</u>	<u>10920</u>
	64997	52784
	=====	=====