

CHESTER COURT PROPERTY LIMITED

ACCOUNTS FOR THE YEAR ENDED

30TH SEPTEMBER 2000

BWH and Company
35 Green Lane
Northwood HA6 2PX



CHESTER COURT PROPERTY LIMITED

COMPANY NUMBER 2757065

REPORT OF THE DIRECTORS

The Directors submit their annual report together with the accounts for the year ended 30th September 2000.

PRINCIPAL ACTIVITY

On 25th February 1993 the company purchased the reversionary interest in the freehold of Chester Court, and since that date has been responsible for the management of that property.

DIRECTORS

The directors, by whom, under the Articles of Association, the affairs of the Company are managed, who have served during the year are:-

	£1 Ordinary Shares at 30th September 2000	£1 Ordinary Shares at 1st October 1999
L G Moller	10	10
C Neale (resigned 21 December 1999)	10	10
E A Crump	10	10

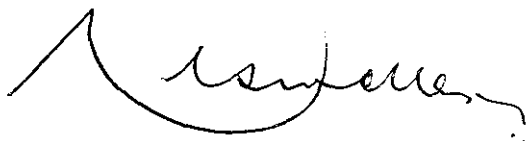
RESULTS

All expenditure incurred in the management of the property up to 30th September 2000 and has been accounted for and recovered from the individual lessees.

The profit and loss account reflects rent and interest receivable less management expenses incurred.

This report has been prepared taking advantage of the exemptions conferred by Part II of Schedule 8 of the Companies Act 1985, on the grounds that in the opinion of the directors the company is entitled to these exemptions as a small company.

BY ORDER OF THE BOARD



L.G. MOLLER
DIRECTOR

Dated 14th February 2001

CHESTER COURT PROPERTY LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2000

	Year Ended 30th September 1999			
	£	£	£	£
Rent receivable		720		720
Interest received		156		130
Property expenditure	9,600		8,400	
Less : Expenditure recovered	<u>(9,600)</u>		<u>(8,400)</u>	
		<u>-</u>		<u>-</u>
		876		850
Less : Management expenses				
Accountancy fees	305		353	
Managing agents fees	400		500	
Sundry expenses	<u>15</u>		<u>15</u>	
		<u>720</u>		<u>868</u>
		156		(18)
Less : Corporation tax		<u>-</u>		<u>-</u>
PROFIT / (LOSS) FOR THE YEAR AFTER TAX		156		(18)
Retained Profit Brought Forward		<u>280</u>		<u>298</u>
		<u>436</u>		<u>280</u>

There is a recognised profit for the year of £156 (1999 Loss £18).

There were no acquisitions and no discontinued operations in the year.

The annexed notes form part of these financial statements.

CHESTER COURT PROPERTY LIMITED

BALANCE SHEET

AS AT

30TH SEPTEMBER 2000

30th September 1999

	NOTE	£	£	£	£
FIXED ASSETS					
Freehold reversion at cost			8,000		8,000
CURRENT ASSETS					
Debtors		-		-	
Bank balance held by managing agent		8,528		5,195	
		<u>8,528</u>		<u>5,195</u>	
CURRENT LIABILITIES :	4	<u>1,529</u>		<u>1,529</u>	
			6,999		3,666
			<u>14,999</u>		<u>11,666</u>
CREDITORS :					
Amounts due in over one year:					
Lessees reserve fund	5		<u>6,563</u>		<u>3,386</u>
Representing :			<u>8,436</u>		<u>8,280</u>
SHARE CAPITAL					
Authorised, Issued and fully paid					
120 ordinary shares of £1 each			120		120
SHARE PREMIUM ACCOUNT			7,880		7,880
REVENUE RESERVES			<u>436</u>		<u>280</u>
	6		<u>8,436</u>		<u>8,280</u>

In the opinion of the directors the Company is entitled to the exemption from audit under Section 249A(1) of the Companies Act 1985; that no member or members has requested an audit pursuant to Section 249B(2) of the Act; and the directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Act, and for 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 result for the financial year in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of the Act relating to accounts.

The Directors have taken advantage of the exemptions conferred in 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.


L G Moller

14th February 2001

The annexed notes form part of these financial statements.

CHESTER COURT PROPERTY LIMITED

NOTES TO THE ACCOUNTS

FOR THE

YEAR ENDED 30 SEPTEMBER 2000

.1. ACCOUNTING POLICY

These accounts have been prepared under the historical cost convention.

.2. ACTIVITY

The company acquired the reversionary interest in the freehold of Chester Court on 25th February 1993, and since that date has been responsible for the management of Chester Court. All expenditure incurred in the management of the property has been recovered in the year.

.3. AMORTIZATION OF FREEHOLD REVERSION

The directors do not propose to amortize the freehold reversion, which is stated in the accounts at cost, including the incidental costs of acquisition, as in their opinion its value will not diminish over time.

.4. CREDITORS

2000

1999

Accrued expenses
Other creditors

712
817
1,529

712
817
1,529

.5. LESSEES RESERVE FUND

Balance brought forward
Transfer to fund in year

3,386
3,177
6,563

1,020
2,366
3,386

.6. MOVEMENT IN SHAREHOLDERS FUND

Profit / (Loss) for the year
Opening shareholders funds

156
8,280
8,436


(18)
8,298
8,280

CHESTER COURT PROPERTY LIMITED

ACCOUNTANTS REPORT TO THE MEMBERS OF

CHESTER COURT PROPERTY LIMITED

In accordance with instructions given to us we have prepared, without carrying out an audit, the accounts for the year ended 30th September 2000 set out on pages 2 to 4 from the accounting records of Chester Court Property Limited and from information and explanations supplied to us.

A handwritten signature in black ink, appearing to read 'BWH and Company', is written in a cursive style.

**BWH and COMPANY
CHARTERED ACCOUNTANTS**

**35 Green Lane
Northwood
HA6 2PX**

14th February 2001