

EDMEE PROPERTIES LIMITED
DIRECTORS' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2000



Company No. 562046

EDMEE PROPERTIES LIMITED

COMPANY INFORMATION

Directors

Mr Derek I Rapport
Est of C H Rapport (dec'd)
Mrs A R Rapport
Mrs L Rapport

Secretary

Mrs S Padfield

Company Number

562046

Registered Office

Ivor House
Bridge Street
Cardiff
CF10 2TH

Reporting Accountants

Wallace Williams & Co
12 Queen Street
Bridgend
CF31 1HX

EDMEE PROPERTIES LIMITED

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EDMEE PROPERTIES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST MARCH 2000

The directors present their report together with the accounts for the year ended 31st March 2000.

Principal Activities and Review of Business

The company's principal activity continued to be that of the owning of property for investment purposes.

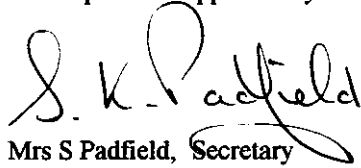
The directors do not recommend a dividend .

Directors

The directors who served during the year and their beneficial interests in the company's issued share capital were:

	Ordinary Shares	
	31st	1st
	March	April
	2000	1999
Mr Derek I Rapport	1	1
Est of C H Rapport (dec'd)	-	1
Mrs A R Rapport	-	1
Mrs L Rapport	-	-

This report was approved by the board on 18th May 2000, and signed on its behalf.



Mrs S Padfield, Secretary
18th May 2000

ACCOUNTANTS' REPORT TO THE DIRECTORS
ON THE UNAUDITED ACCOUNTS OF
EDMEE PROPERTIES LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st March 2000, set out on pages 3 to 6, and you consider that the company is exempt from an audit and a report under Section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Wallace Williams & Co
Chartered Accountants
12 Queen Street
Bridgend
CF31 1HX
Date: 18th May 2000

EDMEE PROPERTIES LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31ST MARCH 2000**

	Notes	2000 £	1999 £
Turnover	2	7,500	5,875
Gross Profit		7,500	5,875
Administrative Expenses		1,565	2,521
Operating Profit		5,935	3,354
Interest Payable and Similar Charges	3	(4,045)	(3,946)
Profit/Loss on Ordinary Activities before Taxation		1,890	(592)
Profit/Loss for the Financial Year	9	1,890	(592)
Retained Loss Brought Forward		(43,367)	(42,775)
Retained Loss Carried Forward		(41,477)	(43,367)

All amounts relate to continuing activities.

EDMEE PROPERTIES LIMITED

BALANCE SHEET

AS AT 31ST MARCH 2000

	Notes	£	2000 £	£	1999 £
Fixed Assets					
Tangible assets	5		27,090		27,090
Current Assets					
Cash at bank and in hand		2,695		-	
		2,695		-	
Creditors: Amounts Falling Due Within One Year	6	68,251		67,446	
Net Current Liabilities			(65,556)		(67,446)
Total Assets Less Current Liabilities			(38,466)		(40,356)
Capital and Reserves					
Share capital	8		3		3
Other reserves - equity	9		3,008		3,008
Profit and loss account	9		(41,477)		(43,367)
Shareholders' Funds			(38,466)		(40,356)

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 March 2000.

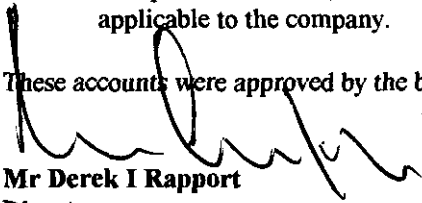
The directors confirm that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

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.

These accounts were approved by the board on 18th May 2000 and signed on its behalf.


Mr Derek I Rapport
Director

EDMEE PROPERTIES LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2000

1 Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention.

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 for goods supplied and services provided, excluding VAT and trade discounts.

2 Turnover

The turnover was derived from the company's principal activity which was carried out wholly in the UK.

3 Interest Payable and Similar Charges

	2000	1999
	£	£
Bank overdrafts and loans	4,045	3,946

4 Directors and Employees

Staff costs, including directors' remuneration, were as follows:

	2000	1999
	£	£
Wages and salaries	475	452
	475	452

5 Tangible Fixed Assets

	Freehold Land and Buildings	Total
Cost	£	£
At 1st April 1999	27,090	27,090
At 31st March 2000	27,090	27,090
Net Book Value		
At 31st March 2000	27,090	27,090
At 31st March 1999	27,090	27,090

EDMEE PROPERTIES LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2000

6	Creditors: Amounts Falling Due Within One Year	2000	1999
		£	£
	Other loans due within one year (Note 7)	60,001	62,000
	Bank loans and overdrafts (Note 7)	-	118
	Accruals and deferred income	8,250	5,328
		<u>68,251</u>	<u>67,446</u>

The bank overdrafts are secured by a fixed and floating charge over all of the company's assets.

7	Loans	2000	1999
		£	£
	Amounts repayable:		
	In one year or less, or on demand	60,001	62,000
		<u>60,001</u>	<u>62,000</u>

8	Share Capital	2000	1999
		£	£
	Authorised		
	Equity Shares		
	500 Ordinary shares of £1.00 each	500	500
		<u>500</u>	<u>500</u>
	Allotted		
	Equity Shares		
	3 Allotted, called up and fully paid ordinary shares of £1.00 each	3	3

9	Reserves	Other Reserves Equity	Profit and Loss Account
		£	£
	At 1st April 1998	3,008	(42,775)
	Profit/Loss for the year	-	(592)
	Other Reserves	-	-
	At 1st April 1999	3,008	(43,367)
	Profit/Loss for the year	-	1,890
	Other Reserves	-	-
	At 31st March 2000	<u>3,008</u>	<u>(41,477)</u>