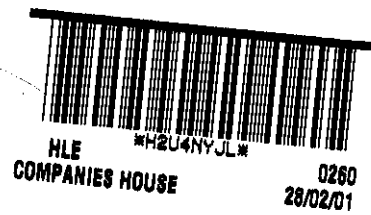


Company Registration No. 540242 (England and Wales)

**FIRTH GIBBS INVESTMENTS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2000**

JOHN GORDON WALTON & CO.



# FIRTH GIBBS INVESTMENTS LIMITED

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# FIRTH GIBBS INVESTMENTS LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2000

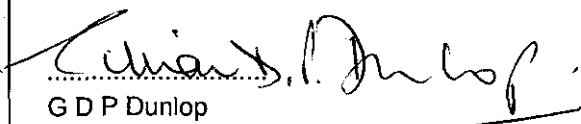
	Notes	2000		1999	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		251,646		251,646
<b>Current assets</b>					
Debtors		6,967		6,964	
Cash at bank and in hand		18,008		5,191	
		<u>24,975</u>		<u>12,155</u>	
<b>Creditors: amounts falling due within one year</b>		<u>32,530</u>		<u>34,282</u>	
<b>Net current liabilities</b>			<u>(7,555)</u>		<u>(22,127)</u>
<b>Total assets less current liabilities</b>			244,091		229,519
<b>Creditors: amounts falling due after more than one year</b>	3		<u>57,556</u>		<u>64,187</u>
			<u>186,535</u>		<u>165,332</u>
<b>Capital and reserves</b>					
Called up share capital	4		7		7
Profit and loss account			<u>186,528</u>		<u>165,325</u>
<b>Shareholders' funds</b>			<u>186,535</u>		<u>165,332</u>

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) 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 profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the board on 27.02.01.

  
G D P Dunlop  
Director

# FIRTH GIBBS INVESTMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2000

### 1 Accounting Policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

#### 1.2 Turnover

Turnover represents amounts receivable for rents of properties and commissions.

#### 1.3 Tangible fixed assets and depreciation

Freehold investment properties are not revalued in accordance with SSAP 19 and are stated at cost. In the opinion of the directors the current open market value of these properties is not less than the amount shown in the financial statements.

No depreciation is provided in respect of freehold investment properties. Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that this policy of not providing depreciation is necessary in order for the financial statements to give a true and fair view, since the current value of investment properties, and changes in that current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

#### 1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

### 2 Fixed assets

	<b>Total</b>
	<b>£</b>
<b>Cost</b>	
At 1 May 1999 & at 30 April 2000	251,646
	<u>251,646</u>
<b>Net book value</b>	
At 30 April 2000	251,646
	<u>251,646</u>
At 30 April 1999	251,646
	<u>251,646</u>

### 3 Creditors: amounts falling due after more than one year

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
<b>Analysis of loans repayable in more than five years</b>		
Not wholly repayable within five years by instalments	63,060	68,229
	<u>63,060</u>	<u>68,229</u>

The aggregate amount of creditors for which security has been given amounted to £63,533 (1999 - £73,897).

# FIRTH GIBBS INVESTMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2000

4 Share capital	2000	1999
	£	£
<b>Authorised</b>		
800 Ordinary shares of 12.5 pence each	100	100
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
56 Ordinary shares of 12.5 pence each	7	7
	<u>          </u>	<u>          </u>