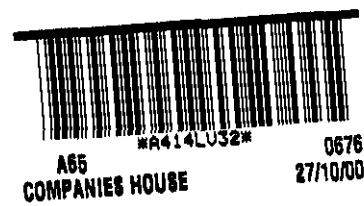


REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1999  
FOR  
THE BEXHILL REGENERATION PARTNERSHIP LTD  
LIMITED BY GUARANTEE



THE BEXHILL REGENERATION PARTNERSHIP LTD  
LIMITED BY GUARANTEE

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FOR THE YEAR ENDED 31 DECEMBER 1999

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**THE BEXHILL REGENERATION PARTNERSHIP LTD  
LIMITED BY GUARANTEE**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 1999**

**DIRECTORS:**

A C Storkey  
G E W Mathews  
S H Earl  
H J M Izzard  
H Pratt  
Mrs G D A Hamilton  
Mrs K M Field  
R J Roberts  
J H Cosson  
P A Ashdown  
P W Cranwell-Child  
M O Mitcheson  
M H Sivyer  
M J Ingledew  
P J McVeigh  
I A B Brampton

**SECRETARY:**

S Hardy

**REGISTERED OFFICE:**

10/12 Parkhurst Road  
Bexhill-on-Sea  
East Sussex  
TN40 1DF

**REGISTERED NUMBER:**

3276428 (England and Wales)

**ACCOUNTANTS:**

ASHDOWN HURREY  
Chartered Accountants  
Ashdown House  
2 Eversfield Road  
Eastbourne  
East Sussex BN21 2AS

**THE BEXHILL REGENERATION PARTNERSHIP LTD  
LIMITED BY GUARANTEE**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 DECEMBER 1999**

The directors present their report with the financial statements of the company for the year ended 31 December 1999.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of promoting and assisting others in promoting the economic regeneration of the town of Bexhill.

**DIRECTORS**

The directors during the year under review were:

A C Storkey  
S H Earl  
G E W Mathews  
M H Sivyer  
H J M Izzard  
H Pratt  
Mrs G D A Hamilton  
M O Mitcheson  
Mrs K M Field  
R J Roberts  
J H Cosson  
Councillor I A Brampton  
P A Ashdown  
P W Cranwell-Child  
G Ferrod - resigned 22.10.99  
M J Ingledew  
P J McVeigh

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**STATEMENT OF 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.

**AUDITORS**

The Auditors, Ashdown Hurrey, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

**ON BEHALF OF THE BOARD:**



S Hardy - SECRETARY

Dated: 21 July 2000

**THE BEXHILL REGENERATION PARTNERSHIP LTD  
LIMITED BY GUARANTEE**

**REPORT OF THE AUDITORS TO THE DIRECTORS OF  
THE BEXHILL REGENERATION PARTNERSHIP LTD  
LIMITED BY GUARANTEE**

We have audited the financial statements on pages three to seven have been prepared under the historical cost convention and the accounting policies set out on page six.

**Respective responsibilities of directors and auditors**

As described on page two company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

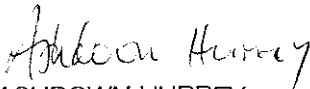
**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 1999 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

  
ASHDOWN HURREY  
Chartered Accountants  
Registered Auditor  
Ashdown House  
2 Eversfield Road  
Eastbourne  
East Sussex BN21 2AS

Dated: *20 September 2000*

**THE BEXHILL REGENERATION PARTNERSHIP LTD  
LIMITED BY GUARANTEE**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 1999**

		1999	1998
	Notes	£	£
<b>INCOME</b>		1,467,981	227,501
Cost of sales		<u>1,380,943</u>	<u>200,873</u>
<b>GROSS PROFIT</b>		87,038	26,628
Administrative expenses		<u>87,038</u>	<u>26,628</u>
<b>OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	-	-
Tax on profit on ordinary activities	3	<u>-</u>	<u>-</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>-</u>	<u>-</u>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u>-</u>	<u>-</u>

The notes form part of these financial statements

THE BEXHILL REGENERATION PARTNERSHIP LTD  
LIMITED BY GUARANTEE

BALANCE SHEET  
31 DECEMBER 1999

	<u>1999</u>	<u>1998</u>
	£	£
NET CURRENT ASSETS:	-	-
TOTAL ASSETS LESS CURRENT LIABILITIES:	=	=
RESERVES:	=	=

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

ON BEHALF OF THE BOARD:

  
J. Cossin  
~~A. O. Sterkey~~ - DIRECTOR

Approved by the Board on 21<sup>st</sup> July 2000

**THE BEXHILL REGENERATION PARTNERSHIP LTD  
LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 1999**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**Income**

Income represents amounts contributed in cash or in kind from the public and private sectors.

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**Cash transactions**

No cash transactions are undertaken by the Partnership because Rother District Council acts as the accounting body for the company.

The amounts recorded in note 6 are the amounts receivable and payable by Rother District Council for the year ended 31 March 2000 and amounts, in cash or in kind, from the public and private sectors relating to transactions made on behalf of The Bexhill Regeneration Partnership Limited.

The board has decided to adopt the aforementioned treatment of transactions which are not strictly within its direct control in order to ensure complete transparency regarding all transactions/accounting entries which may have been influenced or triggered by the Partnership's activities.

**2. OPERATING PROFIT**

The operating profit is stated after charging:

	1999	1998
	£	£
Directors' emoluments and other benefits etc.	-	-

**3. TAXATION**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 1999 nor for the period ended 31 December 1998.

**4. STATUS**

The company is limited by guarantee. The amount of the guarantee is limited to £1 per member and at 31 December 1999 there were 16 members.

**5. UNAUDITED COMPARATIVES**

The comparative figures shown within the financial statements have not been subject to audit. In the previous year the company was exempt from audit under the provisions of the Companies Act 1985.

During the course of the current year audit, sufficient evidence was obtained to provide reasonable assurance that the comparatives are free from material misstatement.



**THE BEXHILL REGENERATION PARTNERSHIP LTD  
LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 1999**

**6. CUMULATIVE RESULTS FOR THE YEAR TO 31 MARCH 2000**

The company's accounting period end date does not fall on the same date as that of the funding profile, 31 March. The cumulative results for the year to 31 March 2000 are shown below:

	2000	1999	
<b>Income</b>			
Single Regeneration Budget grant	226543	562600	
Private leverage	51782	66380	
Other public sector	<u>301389</u>	579714	<u>658120</u>
			1287100
<b>Cost of sales:</b>			
Expenditure from SRB			
Challenge Fund contribution			
Capital expenditure	46705	441184	
Revenue expenditure	160568	91747	
Expenditure from private and non-public sector contributors			
Parent Teacher Associations	9540	8484	
Developer Partner	11003	10000	
TEC (private)	-	4750	
Other (unnamed contributor) voluntary sector	1103	8875	
Expenditure from other public sector contributors			
East Sussex County Council	20834	48079	
Primary & Secondary Schools	181168	113011	
Bexhill College	78669	450974	
Department for Education & Employment	<u>11380</u>	<u>520970</u>	<u>38079</u>
			<u>1215183</u>
<b>GROSS SURPLUS</b>		58744	71917
<b>Expenditure</b>			
SRB Challenge Fund management costs			
	19270	29669	
Rother District Council management costs			
	9338	7977	
Other contributors management costs			
	<u>30136</u>	<u>58744</u>	<u>34271</u>
			<u>71917</u>
<b>NET SURPLUS</b>		=====	=====