

SINDELL PROPERTIES LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE SEVEN MONTHS ENDED 30 JUNE 2000



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COMPANIES HOUSE 26/01/01

COMPANY INFORMATION

Director	R K Newman	(Appointed 6 September 2000)
Secretary	R Newman	
Company number	3888918	
Registered office	Johnston House 8 Johnston Road Woodford Green Essex IG8 0XA	
Accountants	Haslers Johnston House 8 Johnston Road Woodford Green Essex IG8 0XA	

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**DIRECTOR'S REPORT
FOR THE PERIOD ENDED 30 JUNE 2000**

The director presents his report and financial statements for the period ended 30 June 2000.

Principal activities

The company was incorporated on 6 December 1999 and started trading soon afterwards. The principal activity of the company during the period was that of property investment.

Directors

The following directors have held office since 6 December 1999:

Combined Secretarial Services Ltd	(Appointed 6 December 1999 and resigned 14 December 1999)
Combined Nominees Ltd	(Appointed 6 December 1999 and resigned 14 December 1999)
R Newman	(Appointed 14 December 1999 and resigned 6 September 2000)
P R Newman	(Appointed 14 December 1999 and resigned 6 September 2000)
R K Newman	(Appointed 6 September 2000)

Directors' interests

The directors' beneficial interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	30 June 2000	6 December 1999
R Newman	1	-
P R Newman	1	-

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

On behalf of the board



R K Newman

Director

22/12/2000

**ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE
UNAUDITED ACCOUNTS OF SINDELL PROPERTIES LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 30 June 2000, set out on pages 3 to 6 and you consider that the company is exempt from an audit. 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.


Haslers

Chartered Accountants

16/01/2001...

Johnston House
8 Johnston Road
Woodford Green
Essex
IG8 0XA

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 30 JUNE 2000**

	Notes	7 Months ended 30 June 2000 £
Administrative expenses		(4,517)
Operating loss		<u>(4,517)</u>
Interest payable and similar charges		(15)
Loss on ordinary activities before taxation		<u>(4,532)</u>
Tax on loss on ordinary activities	2	-
Loss on ordinary activities after taxation	7	<u><u>(4,532)</u></u>

BALANCE SHEET
AS AT 30 JUNE 2000

	Notes	2000 £	£
Fixed assets			
Tangible assets	3		393,857
Current assets			
Debtors	4	3,070	
		<u>3,070</u>	
Creditors: amounts falling due within one year	5	(401,457)	
		<u></u>	
Net current liabilities			(398,387)
			<u></u>
Total assets less current liabilities			<u>(4,530)</u>
			<u></u>
Capital and reserves			
Called up share capital	6		2
Profit and loss account	7		(4,532)
			<u></u>
Shareholders' funds			<u>(4,530)</u>
			<u></u>

In preparing these financial statements:

- (a) The director is 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 director acknowledges his 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 period and of its profit or loss for the financial period 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 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).

The financial statements were approved by the Board on 22nd December 2000

R.K. Newman

R K Newman
Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 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 Tangible fixed assets and depreciation

Tangible fixed assets of freehold land and buildings are stated at cost. There is no depreciation provided for freehold land and buildings as in the directors opinion the value in use is greater than cost.

Land and buildings Freehold NIL

2 Taxation

The company has no taxation charge due the losses incurred during the year.

3 Tangible fixed assets

	Land and buildings £
Cost	
At 6 December 1999	-
Additions	393,857
	<hr/>
At 30 June 2000	393,857
	<hr/>
Depreciation	
At 6 December 1999 & at 30 June 2000	-
	<hr/>
Net book value	
At 30 June 2000	393,857
	<hr/> <hr/>

4 Debtors

	2000 £
Other debtors	3,070
	<hr/> <hr/>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 30 JUNE 2000**

5	Creditors: amounts falling due within one year	2000
		£
	Bank loans and overdrafts	1,607
	Other creditors	399,850
		<u>401,457</u>
		<u><u>401,457</u></u>
6	Share capital	2000
		£
	Authorised	
	1,000,000 Ordinary shares of £ 1 each	1,000,000
		<u>1,000,000</u>
	 Allotted, called up and fully paid	
	2 Ordinary shares of £ 1 each	2
		<u>2</u>
		<u><u>2</u></u>

During the year 2 shares were issued at par, for initial working capital.

7	Statement of movements on profit and loss account	
		Profit and loss account
		£
	Retained loss for the period	(4,532)
		<u>(4,532)</u>

8 Related party transactions

During the year the ultimate controlling party was P R & R Newman by virtue of their directorship and shareholding in the company. From 6 September 2000 R K Newman became the ultimate controlling party, the company received an interest free loan from P R & R Newman. At 30 June 2000 the balance outstanding amounted to £399,998.