Finance Devon Limited

(formerly The Devon and Somerset Special Investment Fund Limited)

Annual Report

Period From 19 May 1999 to 31 October 2000

Company Registration Number 3774046



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Finance Devon Limited

(formerly The Devon and Somerset Special Investment Fund Limited)

Financial Statements

Period From 19 May 1999 to 31 October 2000

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Finance Devon Limited

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Directors' Report

Period From 19 May 1999 to 31 October 2000

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the period from 19 May 1999 to 31 October 2000.

Principal Activities

The company was dormant through the period under review.

Change of name

The company's name was changed on 2 November 2000 to Finance Devon Limited.

The Directors and their Interests in Shares of the Company

The directors who served the company during the period were as follows:

R J Keast	(Appointed 19 May 99)
T Jones	(Appointed 23 Oct 00)
P S Davies	(Appointed 23 Oct 00)
G H M Otley	(Appointed 23 Oct 00)
R Teverson	(Appointed 23 Oct 00)
G P E Curry	(Served from 19 May 99 to 23 Oct 00)

The company is a wholly owned subsidiary and the interests of group directors are disclosed in the accounts of the parent company.

Retirement of Directors

The following directors are to retire from the board in accordance with the Articles of Association and, being eligible, offer themselves for re-appointment:

T Jones
P S Davies
G H M Otley
R Teverson

Small Company Provisions

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

Signed by order of the directors

G P E Curry
Company Secretary

Finance Devon Limited

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Profit and Loss Account

Period From 19 May 1999 to 31 October 2000

	Note	Period to 31 Oct 00 £
Turnover		-
Administrative expenses		-
Operating Profit	2	-
Tax on profit on ordinary activities		-
Retained Profit for the Financial Period		-

Finance Devon Limited

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Balance Sheet

31 October 2000

	Note	31 Oct 00 £
Total Assets Less Current Liabilities		-
Reserves	5	-
Member's Funds		-

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the directors on the 13th February 2001, and were signed on their behalf by:

C H M Otley

Finance Devon Limited

(formerly The Devon and Somerset Special Investment Fund Limited)

Notes to the Financial Statements

Period From 19 May 1999 to 31 October 2000

1. Accounting Policies

(a) Basis of accounting

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).

2. Operating Profit Or Loss

Operating profit or loss is stated after charging:

	Period to 31 Oct 00 £
Directors' Emoluments	-

3. Directors' Pension Schemes

No directors are accruing benefits under company pension schemes.

4. Related Party Transactions

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

5. Company Limited By Guarantee

The company is limited by guarantee. In the event of the company being wound up, the liability of each member is limited to £100.

6. Ultimate Parent Company

The Parent company is Finance South West Limited, a company limited by guarantee and registered in England & Wales. Copies of its accounts are available from Companies House.