

25, 27 & 29 Egerton Gardens Limited
(By guarantee)

FINANCIAL STATEMENTS

for the year ended

24 December 2000



Company Registration No. 831840

25, 27 & 29 Egerton Gardens Limited (By guarantee)

DIRECTORS AND OFFICERS

DIRECTORS

Mr C Aram
Mr C Fenichell
Ms C Hopkinson
Ms S Talpo

SECRETARY

R Philo

COMPANY NUMBER

831840 (England and Wales)

REGISTERED OFFICE

6 Talbot Road
London
W2 5LH

ACCOUNTANTS

Baker Tilly
140 London Road
Guildford
Surrey
GU1 1UW

25, 27 & 29 Egerton Gardens Limited (By guarantee)

REPORT OF THE MEMBERS OF THE COUNCIL

The members of the Council (who are the directors of the company) submit their report and financial statements of 25, 27 & 29 Egerton Gardens Limited (By guarantee) for the year ended 24 December 2000.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year continued to be the management of the leasehold property at 25, 27 & 29 Egerton Gardens.

REVIEW OF THE BUSINESS

The members of the Council anticipate that the company's activities will be conducted in a similar manner during the next twelve months.

THE MEMBERS OF THE COUNCIL

The members of the Council who served throughout the year were as follows :

Mr S Tiffin

(Resigned 21 March 2001)

Mr C Aram

Mr C Fenichell

Ms C Hopkinson

Mr M Pugh

(Resigned 13 April 2000)

Ms S Talpo

(Appointed 17 November 2000)

The company is limited by guarantee and has no share capital.

By order of the board



R Philo

Secretary

Date:.....12/09.....2001

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE
UNAUDITED ACCOUNTS OF 25, 27 & 29 EGERTON GARDENS LIMITED (BY GUARANTEE)

We have prepared, on the basis of the information contained in the company's accounting records and provided by the company's directors, and without carrying out an audit or examination, the accounts for the year ended 24 December 2000 set out on pages 4 to 9. The accounts have been prepared in accordance with the applicable requirements of the Companies Act 1985.

As described on page 5 the company's directors are responsible for the preparation of the accounts, and that they consider the company is exempt from an audit.

Baker Tilly
BAKER TILLY

Reporting Accountants
Chartered Accountants
140 London Road
Guildford
Surrey
GU1 1UW

12 September 2001

25, 27 & 29 Egerton Gardens Limited (By guarantee)

MANAGEMENT ACCOUNT

for the year ended 24 December 2000

	<i>Notes</i>	2000 £	1999 £
TURNOVER	1	16,380	86,392
Other operating expenses	2	<u>74,769</u>	<u>17,549</u>
OPERATING (DEFICIT)/SURPLUS		(58,389)	68,843
Other interest receivable and similar income	3	<u>639</u>	<u>1,228</u>
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	4	(57,750)	70,071
Taxation	6	<u>80</u>	<u>244</u>
(DEFICIT)/SURPLUS OF CONTRIBUTIONS FROM LESSEES OVER EXPENDITURE	9	<u>(57,830)</u>	<u>69,827</u>

The operating (deficit)/surplus for the year arises from the company's continuing operations.

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Profit and Loss Account.

25, 27 & 29 Egerton Gardens Limited (By guarantee)

BALANCE SHEET

24 December 2000

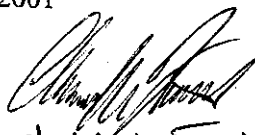
	Notes	2000 £	1999 £
CURRENT ASSETS			
Debtors	7	12,860	59,117
Bank and building society balances		44,999	47,264
		<u>57,859</u>	<u>106,381</u>
CREDITORS: Amounts falling due within one year	8	17,784	8,476
		<u>17,784</u>	<u>8,476</u>
NET CURRENT ASSETS		<u>40,075</u>	<u>97,905</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>40,075</u>	<u>97,905</u>
 MANAGEMENT ACCOUNT	9	<u>40,075</u>	<u>97,905</u>
 MEMBERS' FUNDS	10	<u>40,075</u>	<u>97,905</u>

In preparing these financial statements:

- (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.

Approved by the Council on12/09.....2001

Director



Christopher Terichell

Director



25, 27 & 29 Egerton Gardens Limited (By guarantee)

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards.

TURNOVER

Turnover represents charges made to lessees.

25, 27 & 29 Egerton Gardens Limited (By guarantee)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 24 December 2000

1. TURNOVER AND (DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION

The contributions of the various activities of the company to turnover and (deficit)/surplus on ordinary activities before taxation, which are in respect of continuing activities, are set out below:

	Turnover	
	2000	1999
	£	£
By activity:		
Service charges	15,720	15,720
Ground rent	660	660
Interest on overdue accounts	-	12
Special levy	-	70,000
	<u>16,380</u>	<u>86,392</u>

2. OTHER OPERATING EXPENSES

	2000	1999
	£	£
Administrative expenses	<u>74,769</u>	<u>17,549</u>

3. INVESTMENT INCOME

	2000	1999
	£	£
Bank interest	<u>639</u>	<u>1,228</u>

4. (DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION

	2000	1999
	£	£
(Deficit)/Surplus on ordinary activities before taxation is stated after charging/(crediting):		
Auditors' remuneration	<u>-</u>	<u>881</u>

5. EMPLOYEES

There was one employee during the year in addition to the directors.

25, 27 & 29 Egerton Gardens Limited (By guarantee)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 24 December 2000

6. TAXATION	2000	1999
	£	£
On interest received :		
U.K. Corporation tax	80	251
Over provided in earlier years	-	(7)
	<u>80</u>	<u>244</u>

7. DEBTORS	2000	1999
	£	£
Due within one year		
Due from lessees	9,141	55,011
Corporation tax	42	-
Prepayments and other debtors	3,677	4,106
	<u>12,860</u>	<u>59,117</u>

8. CREDITORS: Amounts falling due within one year	2000	1999
	£	£
Corporation tax	-	6
Accruals and deferred income	17,784	8,470
	<u>17,784</u>	<u>8,476</u>

9. STATEMENT OF MOVEMENT ON RESERVES

	<i>Profit and loss account</i>
	£
25 December 1999	97,905
Retained deficit for the year	<u>(57,830)</u>
24 December 2000	<u>40,075</u>

25, 27 & 29 Egerton Gardens Limited (By guarantee)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 24 December 2000

10. RECONCILIATION OF MOVEMENTS IN MEMBERS' FUNDS	2000	1999
	£	£
(Deficit)/Surplus for the financial year	(57,830)	69,827
Members' funds at beginning of year	97,905	28,078
	<u> </u>	<u> </u>
Members' funds at end of year	<u>40,075</u>	<u>97,905</u>

11. CONTINGENT LIABILITIES

No provision has been made for the cost of future periodic repairs and redecoration.