

NO. 6 CAMBALT ROAD MANAGEMENT COMPANY LIMITED

COMPANY NO. 00890395

2000 ACCOUNTS - DIRECTORS' REPORT

The Directors present their Report and Accounts for the year to 25th December 2000.

ACTIVITY

The Company owns the Freehold of Downs Court, Number 6, Cambalt Road, London, SW15 6EW and arranges the maintenance of the exterior and common parts of the building.

RESULTS & PROSPECTS

The company had a surplus of £4,217. This outcome, in line with expectations, exceeded the brought forward deficit of £3,116 from 1999 to give a surplus of £1,101 to be carried forward to 2001.

Being a Residents Association the Company does not pay dividends.

DIRECTORS

The Directors during the year have been:

J McAuley	Chairman
J B Chaplin	Company Secretary
P M MacDonald	
G Wright	


DIRECTORS' INTEREST

Each Director holds 8 "A" Ordinary Shares. In addition Mr J B Chaplin holds 20 "B" shares on behalf of all the shareholders for the time being of the property.

AUDITORS

The Auditor, I F Whiteman, FCA, has indicated his willingness to continue in office and a Resolution to reappoint him is to be proposed at the Annual General Meeting.

Approved by the Board of Directors
and signed on behalf of the Board


J B CHAPLIN
Company Secretary

24-10-2001



NO. 6 CAMBALT ROAD MANAGEMENT COMPANY LIMITED

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 surplus of income or expenditure of the company for that period. In preparing 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 of fraud and other irregularities.

AUDITOR'S REPORT TO THE MEMBERS OF NO. 6 CAMBALT ROAD MANAGEMENT COMPANY LTD

I have audited the financial statements on pages 3 to 5 which have been prepared under the accounting policies set out on page 5.

Respective responsibilities of Directors and Auditors

As described above, the company's Directors are responsible for the preparation of the financial statements which have been prepared in accordance with applicable United Kingdom law and accounting standards. It is my responsibility to form an independent opinion, based on my audit, on those statements and to report my opinion to you.

Basis of opinion

I conducted my audit in accordance with United Kingdom 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.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me 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 my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In my opinion the financial statements give a true and fair view of the state of the company's affairs as at 25th December 2000 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

I F WHITEMAN

Chartered Accountant and Registered Auditor

1 Ashdown,
7 Cambalt Road,
London SW15 6EL

I. F. Whiteman

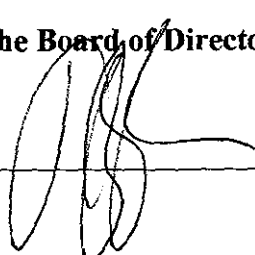
24th October 2000

NO. 6 CAMBALT ROAD MANAGEMENT COMPANY LIMITED

BALANCE SHEET AS AT 25TH DECEMBER 2000

	Note	2000 £	1999 £
<u>FIXED TANGIBLE ASSETS</u>	3	7,968	8,091
<u>CURRENT ASSETS</u>			
Debtors :			
Other Debtors		1,788	1,162
Prepayments		<u>299</u>	<u>270</u>
		2,087	1,432
Cash at Bank		<u>4,231</u>	<u>879</u>
		6,318	2,311
<u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>			
Other Creditors		(347)	(327)
<u>NET CURRENT ASSETS</u>		<u>5,971</u>	<u>1,984</u>
<u>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</u>			
Other Creditors	4	(4,770)	(5,000)
<u>TOTAL ASSETS LESS LIABILITIES</u>		<u>9,169</u>	<u>5,075</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital			
"A" Ordinary Shares of £1 each		80	80
"B" Ordinary Shares of £1 each		20	20
	5	<u>100</u>	<u>100</u>
Other reserve	5	7,968	8,091
Income and expenditure account	5	<u>1,101</u>	<u>(3,116)</u>
Equity Shareholders' Funds		<u>9,169</u>	<u>5,075</u>

The Accounts were approved by the Board of Directors on24-10-2001.

 DIRECTOR

NO. 6 CAMBALT ROAD MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR YEAR ENDED 25TH DECEMBER 2000

	Note	2000 £	1999 £
<u>TURNOVER</u>			
Annual Subscriptions		8,200	8,200
<u>ADMINISTRATIVE EXPENSES</u>	6	(3,983)	(16,751)
<u>OPERATING SURPLUS/(DEFICIT)</u>		4,217	(8,551)
<u>OTHER INTEREST RECEIVABLE AND SIMILAR INCOME</u>			
Bank Deposit Interest		-	4
		4,217	(8,547)
<u>TAXATION</u>			
Corporation Tax	7	-	-
<u>SURPLUS/(DEFICIT) FOR YEAR</u>		4,217	(8,547)
<u>INCOME & EXPENDITURE ACCOUNT B/FWD</u>		(3,116)	5,431
<u>INCOME & EXPENDITURE ACCOUNT C/FWD</u>		1,101	(3,116)

All activities derive from continuing operations.

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
YEAR ENDED 25TH DECEMBER 2000

	2000 £	1999 £
Surplus/(Deficit) on Income and Expenditure Account	4,217	(8,547)
Transfer from Other Reserve	(123)	(123)
Total recognised gains and losses for the year	4,094	(8,670)

NO. 6 CAMBALT ROAD MANAGEMENT COMPANY LIMITED
NOTES TO THE ACCOUNTS
FOR YEAR ENDED 25TH DECEMBER 2000

1. The financial statements have been prepared in accordance with applicable accounting standards.
2. The financial statements and notes are prepared under the historical cost convention.
3. Fixed tangible assets

	Cost	Depreciation	Net book value
	£	£	£
At 26th December 1999	8,500	(409)	8,091
Charge for year	-	(123)	(123)
At 25th December 2000	<u>8,500</u>	<u>(532)</u>	<u>7,968</u>

This represents the cost of the freehold of No. 6 Cambalt Road, acquired in August 1996.

The property is subject to 99 year leases granted in 1966 and is being depreciated over the remaining lives of the leases.

4. Creditors: amounts falling due after more than one year

	2000	1999
	£	£
Repayable between one and two years	2,770	5,000
Repayable between two and five years	<u>2,000</u>	<u>-</u>
	4,770	5,000

Mr Chaplin, a director, has made an interest-free unsecured loan to the company of £4,770. (£5,000 on 25.12.1999)

5. Combined statement of movements in shareholders' funds and statement of movements in reserves.

	Total	Issued share capital	Other reserve	Income and Expenditure account
	£	£	£	£
At 26th December 1999	5,075	100	8,091	(3,116)
Surplus for year before transfer of depreciation	4,094	-	-	4,094
Transfer of depreciation	-	-	(123)	123
Surplus for year	<u>4,094</u>	<u>-</u>	<u>(123)</u>	<u>4,217</u>
At 25th December 2000	<u>9,169</u>	<u>100</u>	<u>7,968</u>	<u>1,101</u>

The "A" and "B" shares are under the control of the leaseholders and there is no significant difference between the shares.

6. Administrative expenses include depreciation of £123 (1999 £123) and audit fees of £75 (1999 £75).
7. The Inland Revenue has agreed that, in view of the Company's size, no Corporation Tax is chargeable on the interest.