

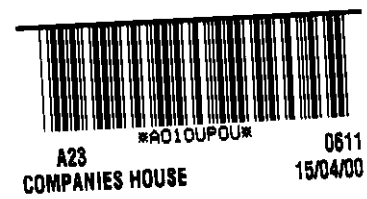
**60 WARRINGTON CRESCENT LIMITED**

**Company No. 1649403**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**23rd JUNE, 1999**



**60 WARRINGTON CRESCENT LIMITED**

**REPORT OF THE DIRECTOR**

**FOR THE YEAR ENDED 23RD JUNE, 1999**

The director submits his report and financial statements for the year ended 23rd June, 1999.

**PRINCIPAL ACTIVITY**

The principal activity of the company is the management and maintenance of the property at 60 Warrington Crescent.

**RESULT AND DIVIDEND**

The company made neither profit nor loss in the year, and the director recommends that no dividend be paid.

**DIRECTOR AND DIRECTOR'S INTEREST**

The director who served throughout the year and his interest in the share capital of the company at the beginning and end of the year was as follows :

	<u>1999</u>	<u>1998</u>
R.H. Maxim	i	1

**BY ORDER OF THE BOARD**



**DIRECTOR.**

Date: 1/4 2000 .....

**60 WARRINGTON CRESCENT LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 23RD JUNE, 1999**

		1999	1998
	Notes	£	£
TURNOVER		6,296	14,531
OPERATING EXPENSES		(5,067)	(13,294)
OPERATING PROFIT	2	1,229	1,237
INTEREST RECEIVED	3	419	460
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,648	1,697
TAX ON PROFIT ON ORDINARY ACTIVITIES	4	(48)	(97)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		1,600	1,600
TRANSFER TO INTERNAL REFURBISHMENT	8	(1,600)	(1,600)
RESULT FOR THE YEAR		NIL	NIL

None of the company's activities was acquired or discontinued during the above two financial years.

The company has no recognised gains or losses other than those dealt with in the profit and loss account.

The notes on pages 4 and 5 form part of these financial statements.

**60 WARRINGTON CRESCENT LIMITED**

**BALANCE SHEET AS AT 23RD JUNE, 1999**

	Notes	1999 £	1998 £
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		10,979	3,671
Debtors	6	<u>3,961</u>	<u>9,341</u>
		14,940	13,012
<b>CREDITORS: Amounts falling due within one year</b>	7	<u>(10,135)</u>	<u>(9,807)</u>
<b>NET CURRENT ASSETS</b>		4,805	3,205
<b>PROVISION FOR LIABILITIES AND CHARGES</b>	8	(4,800)	(3,200)
		<u>5</u>	<u>5</u>
<b>CAPITAL AND RESERVES</b>			
Called up Share Capital	9	<u>5</u>	<u>5</u>


The director has taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibility for ensuring that :-

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985.
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 23rd June, 1999 and of its result for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as is applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

The financial statements were approved by the board on 11/6/99  
and signed on its behalf by :

  
..... **DIRECTOR**  
**R.H. MAXIM**

The notes on pages 4 and 5 form part of these financial statements.

**60 WARRINGTON CRESCENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 23RD JUNE, 1999**

**1) ACCOUNTING POLICY**

**a) BASIS OF ACCOUNTING**

The financial statements have been prepared under the historical cost convention.

**b) TURNOVER**

Turnover represents service charges receivable.

	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
<b>2) OPERATING PROFIT is stated after charging:</b>		
Management fee	<u>940</u>	<u>852</u>
<b>3) INTEREST RECEIVABLE</b>		
Bank Interest receivable	419	397
Other interest receivable	<u>-</u>	<u>63</u>
	<u>419</u>	<u>460</u>
<b>4) TAX ON PROFIT ON ORDINARY ACTIVITIES</b>		
The taxation charge based on the profit before tax comprises :		
U.K. Corporation Tax at 21% (1998 21%)	88	97
Prior year provision written back	<u>(40)</u>	<u>-</u>
	<u>48</u>	<u>97</u>
<b>5) TANGIBLE FIXED ASSET</b>		
The company owns the freehold of 60 Warrington Crescent, Maida Vale, London, subject to leases granted, although no monetary value is placed thereon in these financial statements.		
<b>6) DEBTORS</b>	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year:		
Due from lessees - 1996 deficit	1,575	1,575
- 1999 deficit	623	-
- Arrears	1,306	7,044
Other debtors and prepayments	<u>457</u>	<u>722</u>
	<u>3,961</u>	<u>9,341</u>

**60 WARRINGTON CRESCENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 23RD JUNE, 1999**

	1999	1998
	£	£
<b>7) CREDITORS</b>		
Amounts falling due within one year:		
Due to lessees - 1995 surplus	1,918	1,918
1997 surplus	1,381	1,381
1998 surplus	5,613	5,613
Corporation Tax	4	43
Other creditors and accruals	1,219	852
	<u>10,135</u>	<u>9,807</u>
 <b>8) PROVISION FOR LIABILITIES AND CHARGES</b>		
Balance brought forward 24/6/98	3,200	1,600
Internal Refurbishments	1,600	1,600
Balance carried forward 23/6/99	<u>4,800</u>	<u>3,200</u>
 <b>9) SHARE CAPITAL</b>		
<u>Authorised</u>		
<u>Equity Interests:</u>		
5 Ordinary Shares of £1 each	<u>5</u>	<u>5</u>
 <u>Allotted, Called up and Fully Paid</u>		
<u>Equity Interests:</u>		
5 Ordinary Shares of £1 each	<u>5</u>	<u>5</u>
 <b>10) RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS</b>		
Shareholders funds at 24th June, 1998	<u>5</u>	<u>5</u>
Shareholders funds at 23rd June, 1999	<u>5</u>	<u>5</u>
Represented by :-		
Equity Interests	<u>5</u>	<u>5</u>