

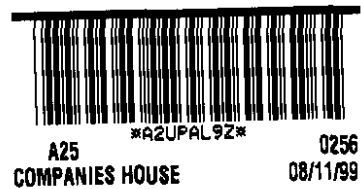
Company Number : 01732164  
England and Wales

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**APPENLYNN LIMITED**  
**REPORT AND ACCOUNTS**  
**31ST MARCH 1999**

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**APPENLYNN LIMITED**

**Company Information**

**Company No. 01732164**

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**Directors**

Miss H. Dunning  
Lady G.M. Greenbury  
P.A. Tansley  
Dr. A. Dell Aquilla  
M.D. Rose

**Secretary**

Mrs.J. Tansley

**Registered Office**

5, Wigmore Street,  
London,  
W1H 0HY.

**Accountants**

Benjamin Taylor & Co.,  
Chartered Accountants,  
5 Wigmore Street,  
London, W1H 0HY.

# APPENLYNN LIMITED

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# APPENLYNN LIMITED

## Report of the Directors

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The directors have pleasure in submitting their report together with the accounts of the company for the year ended 31st March 1999.

### Results and dividends

The company is non-profit making and, accordingly, there is no trading profit for the year.

### Review of activities

The principal activity of the company during the year was that of managing the property at 11 Montagu Square, London W1H 1RB.

The directors expect that the level of activity will continue in the foreseeable future.

### Directors and their interests

The directors who held office throughout the year and their interests in the share capital of the company at the beginning and at the end of the year were as follows:-

	Ordinary shares	
	31st March 1999	31st March 1998
Miss H. Dunning	20	20
Lady G.M. Greenbury	20	20
P.A. Tansley	20	20
Dr. A. Dell Aquilla	20	20
M.D. Rose	20	20

### Close company

The company is a close company within the provisions of the Income and Corporation Taxes Act, 1988.

### Cashflow statement

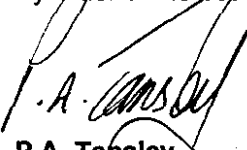
In the opinion of the directors, the company qualifies as a small company and, as such, no cashflow statement has been prepared.

### Reporting accountants

The reporting accountants, Benjamin, Taylor & Co., Chartered Accountants, have indicated that they are willing to be re-appointed at the forthcoming Annual General Meeting.

12th October 1999

By order of the board.

  
**P.A. Tansley**  
Director

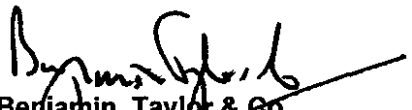
**APPENLYNN LIMITED**

**Accountants' Report to the Directors of Appenlynn Limited**

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In accordance with your instructions we have prepared, without audit, the financial statements for the year ended 31st March 1999 set out on pages 2 to 6 from your books and records and from information and explanations supplied to us.

12th October 1999

  
Benjamin, Taylor & Co.,  
Chartered Accountants,  
5, Wigmore Street,  
London, W1H 0HY.

**APPENLYNN LIMITED****Profit and Loss Account****for the year ended 31st March 1999**

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	Notes	£	1998 £
<b>Turnover</b>	5	13,492	7,556
Cost of services		(10,724)	(7,433)
		<hr/>	<hr/>
Gross surplus		2,768	123
Administrative expenses		(740)	(970)
		<hr/>	<hr/>
<b>Operating surplus/(deficit)</b>		2,028	(847)
 <b>Taxation</b>	6		
Tax on surplus on ordinary activities		-	-
		<hr/>	<hr/>
<b>Surplus/(deficit) for the financial year</b>		2,028	(847)
 <b>Deficit brought forward</b>		(1,092)	(245)
		<hr/>	<hr/>
<b>Balance/(deficit) carried forward</b>		£936	£(1,092)
		<hr/>	<hr/>

All amounts relate to continuing activities.

There have been no recognised gains or losses, other than the results for the financial year, and all profits or losses have been accounted for on an historical cost basis.

*The notes on pages 5 and 6 form part of these accounts.*

**APPENLYNN LIMITED****Balance Sheet****as at 31st March 1999**

	Note	£	1998 £
<b>Current assets</b>			
Cash at bank		1,847	1,401
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	2	(811)	(2,393)
<b>Total assets less current liabilities (net deficit)</b>		<b>£1,036</b>	<b>£(992)</b>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Reserves	4	936	(1,092)
<b>Total (deficiency) of assets</b>		<b>£1,036</b>	<b>£(992)</b>

The directors have taken advantage of the exemption conferred by Section 249A(1) not to have these accounts audited and confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985.

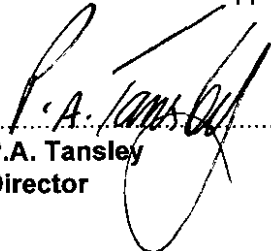
The directors acknowledge their responsibility for ensuring that:-

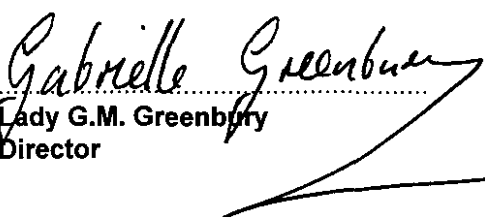
1. The company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
2. The accounts give a true and fair view of the state of affairs of the company as at 31st March 1998, and of its surplus for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts so far as applicable to the company.

In preparing these financial statements:-

- a) Advantage has been taken of the special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985, and
- b) In the directors' opinion, the company is entitled to these exemptions as a small company.

The accounts were approved by the Board of Directors on the 12th October 1999.

  
P.A. Tansley  
Director

  
Lady G.M. Greenbury  
Director

*The notes on pages 5 and 6 form part of these accounts.*

# APPENLYNN LIMITED

## Notes to the Accounts

for the year ended 31st March 1999

### 1 Accounting policy

#### Accounting convention

Appenlynn Limited is a non-profit making company.

The accounts have been prepared under the historical cost convention on a receipts and payments basis.

The cost of property services provided to tenants are paid for as they fall due out of either the Lift Reserve or General Property Reserve into which are paid the service charges received.

### 2 Creditors

	1999	1998
<b>Amounts falling due within one year</b>		
Accruals	<u>£811</u>	<u>£2,393</u>

### 3 Called up share capital

	Authorised number		Issued, called up and fully paid	
	1999	1998	1999	1998
Ordinary shares of £ 1 each	<u>100</u>	<u>100</u>	<u>£100</u>	<u>£100</u>

### 4 General property reserve

	1999		1998	
	£	£	£	£
Net deficiency of assets/reserves brought forward		(1,092)		(245)
Service charges received		12,353		4,710
Total expenditure on property	9,460		2,772	
Administration costs	865		970	
		<u>(10,325)</u>		<u>(3,742)</u>
<b>Net Revenues (expenditure)</b>		2,028		968
Service charge reserves		936		723
<b>Lift reserve</b>				
Service charges received	1,139		2,846	
Expenditure	(1,139)		(4,661)	
		<u>( - )</u>		<u>(1,815)</u>
Transfer to General Property Reserve		( - )		(1,815)
<b>Total reserves/(deficit)</b>		<u><u>£936</u></u>		<u><u>£(1,092)</u></u>



**APPENLYNN LIMITED**

**Notes to the Accounts**

**for the year ended 31st March 1999**

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**5 Turnover**

Turnover represents the amount of service charges transferred from reserves to cover the cost of services and administrative expenses.

**6 Taxation**

No taxation arises on the basis of these accounts since the company is non-profit making.