

Registration Number 1808697

Easelord Limited
Directors' Report and Financial Statements
for the year ended 31 December 1998



Easelord Limited

Company Information

Directors	G Ross M Barbeary Y A Parviz S A Haynes D C G Jones	Appointed 22.9.98
Secretary	D C G Jones	
Company Number	1808697	
Registered Office	15 Penrhyn Road Kingston upon Thames Surrey KT1 2BZ	
Bankers	Barclays Bank plc Clarence Street Kingston upon Thames Surrey KT1 2BZ	

Easelord Limited

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Easelord Limited

Directors' Report for the year ended 31 December 1998

The directors present their report and the financial statements for the year ended 31 December 1998.

Principal Activity and Review of the Business

The principal activity of the company is the management of 7 Mornington Avenue, London, W14 8UJ.

All management costs are recoverable from the lessees and no profit or loss arises.

Directors and their Interests

The directors who served during the year and their interests in the company are as stated below:

		Ordinary shares	
		1998	1997
G Ross		1	1
M Barbeary		1	1
Y A Parviz		1	1
S A Haynes		1	1
D C G Jones	Appointed 22.9.98	1	-

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 the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and 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 and detection of fraud and other irregularities.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on and signed on its behalf by

X 

D C G Jones
Secretary

Easelord Limited

**Profit and Loss Account
for the year ended 31 December 1998**

	1998	1997
Notes	£	£
Administrative expenses	(3,249)	(4,043)
Other operating income	2,926	4,800
Operating (deficit)/surplus	<u>(323)</u>	<u>757</u>
Interest receivable and similar income	15	11
Retained (deficit)/surplus for the year	<u>(308)</u>	<u>768</u>
Retained surplus brought forward	3,552	2,785
Retained surplus carried forward	<u><u>3,244</u></u>	<u><u>3,553</u></u>

The notes on pages 5 to 6 form an integral part of these financial statements.

Easelord Limited

Balance Sheet **as at 31 December 1998**

		1998		1997	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		3,244		3,244
Current Assets					
Debtors	3	748		713	
Cash at bank and in hand		4,210		3,295	
		<u>4,958</u>		<u>4,008</u>	
Creditors: amounts falling due within one year	4	<u>(4,953)</u>		<u>(3,694)</u>	
Net Current Assets			<u>5</u>		<u>314</u>
Total Assets Less Current Liabilities			<u>3,249</u>		<u>3,558</u>
Capital and Reserves					
Called up share capital	5		5		5
Profit and loss account			3,244		3,553
Shareholders' Funds			<u>3,249</u>		<u>3,558</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 6 form an integral part of these financial statements.

Easelord Limited

Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 December 1998**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 1998 and

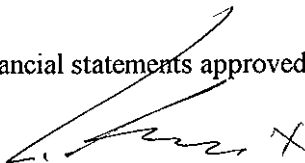
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 surplus or deficit for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

The financial statements approved by the Board on and signed on its behalf by



G Ross
Director

The notes on pages 5 to 6 form an integral part of these financial statements.

Easelord Limited

Notes to the Financial Statements for the year ended 31 December 1998

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

2. Tangible fixed assets

	Land and buildings freehold	Total
	£	£
Cost		
At 1 January 1998		
At 31 December 1998	3,244	3,244
Net book values		
At 31 December 1998	3,244	3,244
At 31 December 1997	3,244	3,244

3. Debtors

	1998	1997
	£	£
Prepayments and accrued income	748	713

4. Creditors: amounts falling due within one year

	1998	1997
	£	£
Payments received on account	4,159	2,745
Accruals and deferred income	794	949
	4,953	3,694

Easelord Limited

**Notes to the Financial Statements
for the year ended 31 December 1998**

..... continued

5.	Share capital	1998	1997
		£	£
	Authorised		
	5 Ordinary shares of £1 each	5	5
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	5 Ordinary shares of £1 each	5	5
		<u> </u>	<u> </u>