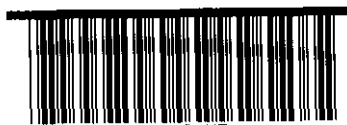


Registered Number:1894281

FORTY-THREE CHEPSTOW ROAD LIMITED

FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 31st MARCH 1999



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COMPANIES HOUSE

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19/11/99

MARK SMITH & CO
CHARTERED ACCOUNTANTS

FORTY-THREE CHEPSTOW ROAD LIMITED

DIRECTORS: Ms A Fletcher
Ms R Cobbe

SECRETARY: Ms A Fletcher

REGISTERED OFFICE: Basement Flat
43 Chepstow Road
London W2 5BP

REGISTERED NUMBER: 1894281

AUDITORS: MARK SMITH & CO
Chartered Accountants
Registered Auditors
11/12 The Shrubberies
George Lane
South Woodford
LONDON E18 1BD

FORTY-THREE CHEPSTOW ROAD LIMITED

FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31st MARCH 1999

CONTENTS

1. Report of the Directors
2. Statement of Directors' Responsibilities
3. Report of the Auditors
4. Profit and Loss Account
5. Balance Sheet
6. Notes to the Accounts

The following page does not form part of the Statutory Accounts

7. Trading and Profit and Loss Account

1.

FORTY-THREE CHEPSTOW ROAD LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31st MARCH 1999

The directors present their annual report with the accounts of the company for the year ended 31st March 1999.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was maintenance and management of 43 Chepstow Road, London W2 5BP.

DIRECTORS

The directors in office in the year and their beneficial interests in the company's issued ordinary share capital were as follows:

	Ordinary Shares of £1 each	
	<u>1999</u>	<u>1998</u>
Ms A Fletcher	1	1
Ms R Cobbe	1	1

CLOSE COMPANY

The company is a close company as defined by the Income and Corporation Taxes Act 1988.

AUDITORS

The auditors, MARK SMITH & CO, will be proposed for re-appointment in accordance with section 385 of the Companies Act 1985.

SMALL COMPANY EXEMPTIONS

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

Signed on behalf of the
board of directors



A Fletcher
Secretarty

Date 29/7/99

FORTY-THREE CHEPSTOW ROAD LIMITEDSTATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial accounts 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 accounts 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 accounts 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.

Date

29th / 11 / 99

Alice Fletcher

Ms A Fletcher
Director
On behalf of the Board

3.

AUDITORS' REPORT TO THE SHAREHOLDERS OF
FORTY-THREE CHEPSTOW ROAD LIMITED

We have audited the financial accounts on pages 4 to 6 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 2 the company's directors are responsible for the preparation of financial accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with 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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial accounts.

OPINION

In our opinion the financial accounts give a true and fair view of the state of the company's affairs as at 31st March 1999 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



MARK SMITH & CO
Registered Auditors
Chartered Accountants
11/12 The Shrubberies
George Lane
South Woodford
LONDON E18 1BD

Date

29/99

4.

FORTY-THREE CHEPSTOW ROAD LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31st MARCH 1999

	<u>Notes</u>	<u>1999</u> £	<u>1998</u> £
TURNOVER	2	1,660	1,141
Maintenance Expenses		(712)	(729)
Management Expenses		(948)	(412)
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES		£ -	£ -
		<hr/>	<hr/>
<u>STATEMENT OF RETAINED EARNINGS</u>			
Retained profits brought forward		-	-
Retained Profit for the Year		-	-
		<hr/>	<hr/>
<u>RETAINED PROFIT CARRIED FORWARD</u>		£ -	£ -
		<hr/>	<hr/>

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

There were no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 6a to 6b form part of these accounts.

FORTY-THREE CHEPSTOW ROAD LIMITEDBALANCE SHEET
AS AT 31st MARCH 1999

	<u>Notes</u>	<u>1999</u>	<u>1998</u>
		£	£
FIXED ASSETS			
Tangible Assets	3	10	10
CURRENT ASSETS			
Cash at Bank and in Hand		2,304	1,536
		2,304	1,536
CREDITORS : Amounts Falling			
Due within One Year	4	(2,309)	(1,541)
NET CURRENT LIABILITIES		(5)	(5)
TOTAL ASSETS LESS CURRENT LIABILITIES		£ 5	£ 5
CAPITAL AND RESERVES			
Share Capital	5	5	5
<u>TOTAL SHAREHOLDERS' FUNDS</u>	6	£ 5	£ 5

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the
board of directors

Alice Fletcher

Ms A Fletcher
Director

Approved by the board: 29/1/99

The notes on pages 6a to 6b form part of these accounts.

FORTY-THREE CHEPSTOW ROAD LIMITEDNOTES TO ACCOUNTS
FOR THE YEAR ENDED 31st MARCH 19991. ACCOUNTING POLICIESBasis of Accounting

The accounts have been prepared under the historical cost.

Turnover

Turnover represents the lessees contributions to communal expenses.

Depreciation

No depreciation is provided on freehold buildings as it is the company's policy to maintain these so as to extend their useful lives.

Cash Flow Statement

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

2. OPERATING PROFIT

The Operating Profit (1998 - Profit) is stated after charging:

	<u>1999</u>	<u>1998</u>
	£	£
Auditors' Remuneration	317	300
	<u> </u>	<u> </u>

3. TANGIBLE FIXED ASSETS

	Land & Buildings
	£
COST	
COST OR VALUATION	35,072
Sale proceeds of long lease	(35,062)
	<u> </u>
NET BOOK VALUE	
At 31st March 1999	10
	<u> </u>
At 31st March 1998	10
	<u> </u>

FORTY-THREE CHEPSTOW ROAD LIMITEDNOTES TO ACCOUNTS
FOR THE YEAR ENDED 31st MARCH 19994. CREDITORS:

Amounts falling due within One Year

	<u>1999</u>	<u>1998</u>
	£	£
Trade Creditors	1,992	1,222
Other Creditors	317	319
	<u>2,309</u>	<u>1,541</u>

5. SHARE CAPITAL

	<u>1999</u>	<u>1998</u>
	£	£
Authorised	<u>100</u>	<u>100</u>
Allotted, Issued and Fully Paid	<u>5</u>	<u>5</u>

6. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<u>1999</u>	<u>1998</u>
	£	£
Opening Shareholders' Funds	<u>5</u>	<u>5</u>
Closing Shareholders' Funds	<u>5</u>	<u>5</u>