

1972199 (England and Wales)

Acacia House Limited
Financial Statements
for the year ended 31 March 1996



Acacia House Limited

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Acacia House Limited
Company Limited by Guarantee

Directors : Mr V Coppersmith-Heaven
Mrs E Daly

Secretary: Mr V Coppersmith-Heaven

Registered Office: Holborn Hall , 100 Grays Inn Road , London WC1X 8BY

Company Number: 1972199 (England and Wales)

Directors' report

The directors present their report and the audited financial statements of the Company for the year ended 31 March 1996.

Principal Activity and Review of the Business

The principal activity of the Company is the management and maintenance of the block of 4 flats at 114 South Hill Park Road, London NW3.

Financial Results

The income of the Company consists wholly of contributions covering the cost of the management and maintenance of 114 South Hill Park Road, London NW3 with the result that no net income is derived from the Company's activity.

The directors consider that the state of the Company's affairs is satisfactory.

Directors

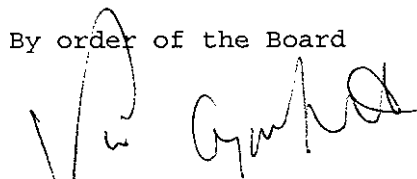
The directors who held office during the year were:-

Mr V Coppersmith-Heaven
Mrs E Daly

Auditors

In accordance with Section 385 of the Companies Act 1985, a resolution proposing that Arram Berlyn Gardner be reappointed as auditors of the company will be put to the Annual General Meeting.

By order of the Board



Mr V Coppersmith-Heaven
Secretary

6 January 1997

Acacia House 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 profit or loss of the company for that period. In preparing those 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 and detection of fraud and other irregularities.

Acacia House Limited

Auditors' Report
to the shareholders of Acacia House Limited

We have audited the financial statements on pages 4 to 5 which have been prepared under the historical cost convention.

Respective responsibilities of directors and auditors

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

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 statements 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 statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 1996 and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Arram Berlyn Gardner

Chartered Accountants
Registered Auditor

6 January 1997

Holborn Hall
100 Grays Inn Road,
London WC1X 8BY

Acacia House Limited

Profit and Loss Account
for the year ended 31 March 1996

	1996 £	1995 £
Service Charges Receivable	<u>£ 9,697.44</u>	<u>£ 2,849.14</u>
Administrative expenses	<u>£ 9,697.44</u>	<u>£ 2,849.14</u>

Acacia House Limited

Balance Sheet
as at 31 March 1996

	1996 £	1995 £
Current Assets		
Debtors for service charges	1,199.52	339.38
Cash at bank	2,569.50	498.04
Sundry debtors and prepayments	64.98	63.02
	<u>£3,834.00</u>	<u>£ 900.44</u>
 Current Liabilities		
Sundry creditors and accruals	<u>£3,834.00</u>	<u>£ 900.44</u>

Approved by the Directors on 6 January 1997

Elizabeth Daly

V Coppersmith-Heaven
Director

E Daly
Director