

ACACIA HOUSE LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 1997

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ACACIA HOUSE LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 1997

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ACACIA HOUSE LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 1997

COMPANY NUMBER

1972199

DIRECTORS

V. Coppersmith-Heaven
E. Daley

SECRETARY

V. Coppersmith-Heaven

REGISTERED OFFICE

Sixth Floor
Holborn Hall
100 Grays Inn Road
London WC1X 8BY

BANKERS

Barclays Bank Plc
212 Regent Street
London W1A 4BP

ACCOUNTANTS

Frank Hirth & Co.
8 Coldbath Square
London EC1R 5HL

ACACIA HOUSE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 1997

The directors present their report with the financial statements of the company for the year ended 31 March 1997.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company continued to be that of owning the freehold and the management and maintenance of the block of four flats at 114 South Hill Park, London NW3.

The company does not have a trade. It collects contributions towards the maintenance of the building and therefore does not derive any income from this activity.

FIXED ASSETS

Acquisition and disposal of fixed assets during the year are shown in the notes to the accounts.

DIRECTORS AND THEIR INTERESTS IN SHARES

The directors who held office during the year were:

V. Coppersmith-Heaven
E. Daley

COMPANY STATUS

The company is a company limited by guarantee.

ACACIA HOUSE LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 1997

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;
- . State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- . 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.

By order of the Board

X Elizabeth Daley X

E. Daley

29 January 1998

Sixth Floor
Holborn Hall
100 Grays Inn Road
London WC1X 8BY

Partners:
Frank Hirth, LL.M., F.C.A.
David Shawyer, F.C.A.
Paul Denby, BSc., F.C.A.
Paul Hocking, F.C.C.A., A.T.I.I.

Consultants:
Carol Keats
Kathryn Jenkins

Frank Hirth & Co.

CHARTERED ACCOUNTANTS
Incorporating KEATS, JENKINS

8 Coldbath Square
Rosebery Avenue
London EC1R 5HL

Tel (0171) 833 3500

Fax (0171) 833 2550

ACCOUNTANTS' REPORT

TO THE MEMBERS OF ACACIA HOUSE LIMITED

We have examined, without carrying out an audit, the accounts for the year ended 31 March 1997 set out on pages 7 to 10.

Respective Responsibilities of Directors and Reporting Accountant

As described on page 5 the company's directors are responsible for the preparation of the accounts, and they believe that the company is exempt from an audit. It is our responsibility to examine the accounts and, based on our examination, to report our opinion, as set out below, to the members.

Basis of opinion

We conducted our examination in accordance with the appropriate standards for reporting accountants issued by the Auditing Practices Board. This examination consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purpose of this report.

The examination was not an audit conducted in accordance with auditing standards. Accordingly we do not express an audit opinion on the accounts. Therefore our examination does not provide any assurance that the accounting records and the accounts are free from material misstatement.

Opinion

In our opinion:

- a) The accounts are in agreement with those accounting records kept by the company under section 221 of the Companies Act 1985;
- b) Having regard only to, and on the basis of, the information contained in those accounting records, the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(4) of the Act; and
- c) The company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).



Reporting Accountants

29 January 1998

ACACIA HOUSE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 1997

The company did not engage in any trading activity in the year.

ACACIA HOUSE LIMITED

BALANCE SHEET

AT 31 MARCH 1997

	Notes	1997 £	1996 £
CURRENT ASSETS			
Debtors	4	484	1,265
Cash at bank and in hand		-	2,569
		<hr/> 484	<hr/> 3,834
CREDITORS: Amounts falling due within one year	5	(198)	(3,548)
		<hr/> 286	<hr/> 286
NET CURRENT ASSETS			
NET ASSETS		<hr/> £ 286	<hr/> £ 286
		<hr/>	<hr/>
Shareholders' funds	6	£ 286	£ 286
		<hr/>	<hr/>

For the year ended on 31 March 1997, the company is entitled to an exemption from audit under Section 249A(1) of the Companies Act 1985;

No notice requiring an audit, has been deposited under Section 249B(2) of the Act in relation to its accounts for the year;

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Act, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 1997 and comply with the requirements of the Act relating to accounts, so far as applicable to the company.

Signed on behalf of the Board

X

Elizabeth Daley

X

E. Daley
Director

29 January 1998

ACACIA HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 1997

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable Accounting Standards.

The principal accounting policies of the company remain unchanged from the previous year and are as follows:

Basis of accounting

The accounts have been prepared under the historical cost convention.

2. TURNOVER AND PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The company did not trade in the year.

3. DIRECTORS AND EMPLOYEES

None of the directors received any remuneration during either financial year.

4. DEBTORS

	1997 £	1996 £
Amounts due from lessees	419	1,200
Prepayments	65	65
	<hr/>	<hr/>
	£ 484	£ 1,265
	<hr/>	<hr/>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1997 £	1996 £
Bank overdraft	198	-
Sundry creditors	-	3,548
	<hr/>	<hr/>
	£ 198	£ 3,548
	<hr/>	<hr/>

ACACIA HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 1997

6. SHARE CAPITAL

The company is a company limited by guarantee and therefore has no share capital.

The gurantee from each member is limited to £1.