

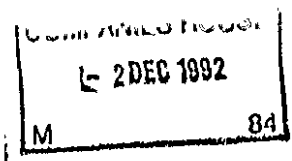
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LONDON GREEN (194-199) MANAGEMENT LIMITED

INDEX TO THE ACCOUNTS

FOR THE YEAR ENDED 31st MARCH 1992

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LONDON GREEN (194-199) MANAGEMENT LIMITED

DIRECTORS

Ms. M. Bouchez (Secretary) {App. 3.7.91}
L. Pallottolo Esq. {App. 13.9.90}

REGISTERED OFFICE

131 Ware Road, Hertford, Hertfordshire.

REPORT OF THE DIRECTORS

The Directors submit their report and accounts for the year ended 31st March 1992.

REVIEW OF THE BUSINESS

The results for the year, financial position of the Company and recommended transfer to reserves are as shown in the annexed financial statements.

PRINCIPAL ACTIVITY

The Company's principal activities during the year were that of a non profit making management company.

DIRECTORS AND THEIR INTERESTS

The Directors at 31st March 1992 were as follows:-

	<u>Shares</u>
Ms. M Bouchez	17
B. Pallottolo Esq.	17

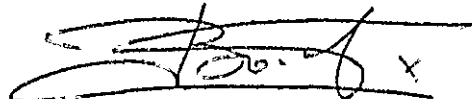
CLOSE COMPANY

In the opinion of the Directors the Company is a Close Company within the provisions of the Income and Corporation Taxes Act 1988.

AUDITORS

A resolution to reappoint Richard Noble & Co. as auditors will be put to the members at the Annual General Meeting.

BY ORDER OF THE BOARD



Secretary

REPORT OF THE AUDITORS TO THE MEMBERS

LONDON GREEN (194-199) MANAGEMENT LIMITED

We have audited the financial statements on pages 3 to 5 in accordance with Auditing Standards.

In our opinion, the financial statements give a true and fair view of the state of the Company's affairs as at 31st March 1992 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Kentax House,
131, Ware Road,
Hertford, Herts.

RICHARD NOBLE & CO.
Chartered Accountants.

Richard Noble & Co.

Dated: *30.11.92*.....

LONDON GREEN (194-199) MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 1992

	1992	1991
	£	£
TURNOVER (Note 1)	347	1,368
Administrative Expenses	981	1,486
OPERATING PROFIT / (LOSS)	(634)	(118)
Interest Payable	35	32
Interest Receivable	-	-
PROFIT / (LOSS) ON ORDINARY		
ACTIVITIES before Taxation (Note 7)	(669)	(150)
TAXATION		
Corporation Tax at 25% (25%)	-	-
	(669)	(150)
RETAINED PROFIT / (LOSS) brought forward	1,034	1,184
RETAINED PROFIT / (LOSS) carried forward	£365	£1,034

LONDON GREEN (194-199) MANAGEMENT LIMITED


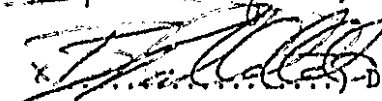
BALANCE SHEET AT 31ST MARCH 1992

	<u>1992</u>		<u>1991</u>	
	£	£	£	£
CURRENT ASSETS				
Debtors (Note 2)		897		1,859
Prepaid Expenses (Note 3)		132		60
		<u>1,029</u>		<u>1,919</u>
Deduct: CREDITORS amounts falling due within one year				
Creditors (Note 4)	57		-	
Accrued Expenses (Note 5)	505	562	783	783
		<u>£467</u>		<u>£1,136</u>
TOTAL NET ASSETS / (LIABILITIES)		<u>=====</u>		<u>=====</u>

Represented by:-

SHARE CAPITAL

	No	£	No	£
Authorised				
Ordinary Shares of £1 each	102	£102	102	£102
	==	===	==	===
Issued and Fully Paid				
Ordinary Shares of £1 each	102	102	102	102
	==		==	
PROFIT AND LOSS ACCOUNT		365		1,034
		<u>£467</u>		<u>£1,136</u>
		<u>=====</u>		<u>=====</u>

 Director
 Director

Date Approved. 27. Nov. 1992

Date Approved. 27-11-92

LONDON GREEN (194-199) MANAGEMENT LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 1992

	<u>1992</u>		<u>1991</u>	
	£	£	£	£
<u>INCOME</u>				
Maintenance Charges Receivable		1,572		1,368
Adjustment to Arrears for Previous Year		(1,225)		-
		<u>347</u>		<u>1,368</u>
 <u>Deduct: EXPENDITURE</u>				
Insurance	245		292	
Electricity	103		108	
General Maintenance	-		464	
Door Security System	71		-	
Agents Expenses	265		328	
Audit and Accountancy Charges	284		258	
Bank Charges and Interest	35		32	
Sundry Expenses	13		36	
		<u>1,016</u>		<u>1,518</u>
 <u>EXCESS OF INCOME / (EXPENDITURE)</u>		<u>(£669)</u>		<u>(£150)</u>

LONDON GREEN (194-199) MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 1992

1. ACCOUNTING POLICIES

Basis of Accounting

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

Turnover

Turnover represents Management Receipts receivable in respect of communal expenditure in the ordinary course of business. Value Added Tax is not charged.

2. DEBTORS: Made up as follows:-

----- (Amounts owed to the Company)

Service Charges in Arrears
Agents Current Account

1992	1991
-----	-----
£	£
-	1,344
897	515
-----	-----
£897	£1,859
=====	=====

3. PREPAID EXPENSES: Made up as follows:-

----- (Amounts that have been paid
for but are in respect of the next
Accounting Period)

Insurance
Door Security

1992	1991
-----	-----
£	£
62	60
70	-
-----	-----
£132	£60
=====	=====

4. CREDITORS: Made up as follows:-

----- (Amounts owed by the Company)

Service Charges in Advance

1992	1991
-----	-----
£	£
57	-
-----	-----
£57	£Nil
=====	=====

LONDON GREEN (194-199) MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 1992

5. ACCRUED EXPENSES: Made up as follows:-

(Amounts owed by the Company for expenses incurred during the Current Accounting Period but not yet paid for)		
	1992	1991
	£	£
Electricity	8	20
Audit and Accountancy Charges	17	258
Sundry Expenses	-	25
Annual Reserve	480	480
	£505	£783
	=====	=====

6. DIRECTORS REMUNERATION AND STAFF COSTS

£Nil	£Nil
=====	=====

The average weekly number of employees
including Directors

2	2
=	=

7. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The Profit / (Loss) on ordinary activities
before taxation as stated after charging
(crediting) the following:-

Auditors Remuneration	142	129
Bank Charges and Interest Paid	35	32
Interest Received	-	-