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5 CLARENDON STREET (RESIDENTS) LIMITED

ACCOUNTS FOR THE YEAR

ENDED 31 MARCH 2001



5 CLARENDON STREET (RESIDENTS) LIMITED

DIRECTOR'S REPORT

The Director presents his Report with the Accounts of the Company for the year ended 31 March 2001.

PRINCIPAL ACTIVITY

The Company manages the property known as 5 Clarendon Street, London SW1.

DIRECTOR

The Director and his beneficial interests in the ordinary Share Capital at the beginning and end of the year were as follows;

	<u>2001</u>	<u>2000</u>
Dr. R.W. Dennis	1	1
T.J. David	1	1
N.C.R. Craven	1	1

DIRECTOR'S RESPONSIBILITIES

Company law requires directors to prepare accounts for each financial year 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 the profit and loss of the company for that period. In preparing these accounts, the directors are required to ;

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act. 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. The accounts have been prepared in accordance with the special provisions of part V11 of Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

By Order of the Board

Rw Dennis

5 CLARENDON STREET (RESIDENTS) LIMITED

BALANCE SHEET AS AT 31 MARCH 2001

	£	<u>2001</u> £	£	<u>2000</u> £
CURRENT ASSETS				
Cash at Bank and in Hand		1458		1236
		1458		1236
CREDITORS: Amounts Falling Due Within One Year		1455		1233
NET CURRENT ASSETS		3		3
		<u>3</u>		<u>3</u>
CAPITAL AND RESERVES				
Called Up Share Capital		3		3
Profit and Loss Account		-		-
		<u>3</u>		<u>3</u>

We certify that the company is entitled to the exemption under section (1) of section 249a of the Companies Act 1985 (according to the turnover and balance sheet total of the company) from having its accounts audited and that no member or members have requested an audit under section 249 (b) of the Companies Act 1985. We also acknowledge our responsibility to ensure that the company keeps accounting records which comply with section 221 CA 1985 and to prepare accounts 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 profit or loss in accordance with the requirements of section 226 and which otherwise comply with the requirements of Companies Act 1985 relating to accounts.

R W Dennis DIRECTOR 14/1/02 DATE

P R DIRECTOR 15/1/02 DATE

The attached notes form an integral part of these Accounts.

5 CLARENDON STREET (RESIDENTS) LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR

THE YEAR ENDED 31 MARCH 2001

	<u>2001</u>	<u>2000</u>
	£	£
SERVICE CHARGES RECEIVABLE	1223	3983
Ground Rent Receivable	3	3
Interest Receivable	9	9
	<hr/>	<hr/>
	1235	3995
Administration Expenses	1235	3995
	<hr/>	<hr/>
	-	-
BALANCE BROUGHT FORWARD	-	-
	<hr/>	<hr/>
BALANCE CARRIED FORWARD	-	-
	<hr/>	<hr/>

CONTINUING OPERATIONS

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

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the result for the above periods.

The attached notes form an integral part of these Accounts

5 CLARENDON STREET (RESIDENTS) LIMITED

NOTES TO THE ACCOUNTS FOR

THE YEAR ENDED 31 MARCH 2001

1. ACCOUNTING POLICIES

Basis of Accounting. These accounts have been prepared under the historical convention.

2. CREDITORS ; Amounts Falling due within one year

	<u>2001</u>	<u>2000</u>
	£	£
Lessees Accounts	1310	1093
Other Creditors	145	140
	<u>1455</u>	<u>1233</u>

3. CALLED UP SHARE CAPITAL

Authorised Share Capital

5 Ordinary Shares of £ 1 each	<u>3</u>	<u>3</u>
<u>Allotted, called up and fully paid Share Capital</u>		

5 Ordinary Shares of £ 1 each	<u>3</u>	<u>3</u>
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4. LESSEES ACCOUNTS

Balance as at 01.04.00	1093	3636
Contributions Received	1440	1440
Service Charges	(1223)	(3983)
Balance as at 31.03.01	<u>1310</u>	<u>1093</u>