

87 BRONDESBURY ROAD MANAGEMENT

COMPANY LIMITED

DIRECTORS REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2001



Company Number 2133210

87 BRONDESBURY ROAD MANAGEMENT COMPANY LIMITED

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of the statutory accounts

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87 BRONDESBURY ROAD MANAGEMENT COMPANY LIMITED

DIRECTORS REPORT

FOR THE YEAR ENDED 31 MARCH 2001

The Directors present their report and the financial statements for the year ended 31 March 2001.

Business Activity

The company's principal activity continues to be the management of the property at 87 Brondesbury Road, London, NW6.

Directors

The Directors who served during the year and their beneficial interests in the company's issued ordinary share capital were as follows:

| | <u>31.3.01</u> | <u>31.3.00</u> |
|----------------------------------|----------------|----------------|
| Col A Cornick (Resigned 20.2.01) | - | 1 |
| Ms A V Gillespie | 1 | 1 |

This report was approved by the Board in June 2001, taking advantage of special exemptions available to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

Signed on behalf of the Board of Directors



Secretary

87 BRONDESBURY ROAD MANAGEMENT COMPANY LIMITED

Accountants Report to the Shareholders on the
Unaudited Financial Statements of
87 BRONDESBURY ROAD MANAGEMENT COMPANY LIMITED

We have prepared, on the basis of the information contained in the company's accounting records and provided by the company's directors, and without carrying out an audit or examination, the financial statements for the year ended 31 March 2001 set out on pages 3 to 5. The financial statements have been prepared in accordance with the application requirements of the Companies Act 1985.

As described on page 4, the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit.

Howard Frank & Co

Chartered Accountants
Reporting Accountants

7 Granard Business Centre
Bunns Lane
Mill Hill
London NW7 2DQ

June 2001

87 BRONDESBURY ROAD MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2001

| | | 2001 | 2000 |
|-------------------------------------|--------------|-------------|-------------|
| | <u>Notes</u> | | |
| TURNOVER | 1.2 | 5,412 | 4,897 |
| Interest Received (Net) | | 87 | 83 |
| | | <hr/> | <hr/> |
| | | 5,499 | 4,980 |
| ADMINISTRATIVE EXPENSES | | 5,495 | 4,918 |
| | | <hr/> | <hr/> |
| NET PROFIT FOR THE YEAR | | 4 | 62 |
| Corporation Tax | | - | - |
| | | <hr/> | <hr/> |
| RETAINED PROFIT FOR THE YEAR | | 4 | 62 |
| | | <hr/> | <hr/> |

There were no recognised gains and losses other than those recognised in the profit and loss account.

The notes on page 5 form part of these financial statements

BALANCE SHEET

AS AT 31 MARCH 2001

Current Assets

Bank and Building Society

Creditors: Amounts falling due
within one year

Net Current Assets

Service Charge Reserve account

Capital and Reserves

Called Up Share Capital

Profit and Loss Account

The Directors acknowledge their responsibilities for ensuring that:

- The financial statements are approved by the Board on June 2001.

Director

87 BRONDESBURY ROAD MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2001

1. **ACCOUNTING POLICIES**

1.1. **Basis of Preparation of Accounts**

The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors report and which is continuing.

The company has taken advantage of the exemption in FRSI from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 **Turnover**

Turnover represents service charges and interest available by the company.

| | | | |
|----|--|--------------------|--------------------|
| 2. | <u>CREDITORS: Amounts falling due within one year</u> | <u>2001</u> | <u>2000</u> |
| | Tenants Service Charges | 2,769 | 2,352 |
| | Accruals | 617 | 599 |
| | | — | — |
| | | 3,386 | 2,951 |
| | | == | == |
| 3. | <u>CALLED UP SHARE CAPITAL</u> | | |
| | Authorised | | |
| | 6 Ordinary Shares of £10 each | 60 | 60 |
| | | == | == |
| | Allotted | | |
| | 6 Ordinary Shares of £10 each fully paid | 60 | 60 |
| | | == | == |
| 4. | <u>RECONCILIATION OF MOVEMENT IN SHAREHOLDERS FUNDS</u> | | |
| | Profit for the year | 4 | 62 |
| | Shareholders fund at 1 April 2000 | 1,234 | 1,172 |
| | | — | — |
| | Shareholders fund at 31 March 2001 | 1,238 | 1,234 |
| | | == | == |
| 5. | <u>PROFIT AND LOSS ACCOUNT</u> | | |
| | Balance at 1 April 2000 | 1,174 | 1,112 |
| | Profit for the year | 4 | 62 |
| | | — | — |
| | Balance at 31 March 2001 | 1,178 | 1,174 |
| | | == | == |