

BOUVERIE COURT RESIDENTS ASSOCIATION LIMITED
DIRECTORS' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 1997

Company No. 2211397



BOUVERIE COURT RESIDENTS ASSOCIATION LIMITED

COMPANY INFORMATION

Directors

Miss Wendy Newall
Mrs. Karen Lindfield

Secretary

Mrs Karen Lindfield

Company Number

2211397

Auditors

DOUGLAS DARKO & CO.,
342 Streatham High Road
Streatham
London
SW16 6HH

Bankers

Lloyds Bank Plc
Streatham Branch,
186, Streatham High Street,
London.
SW16 1BE

BOUVERIE COURT RESIDENTS ASSOCIATION LIMITED

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BOUVERIE COURT RESIDENTS ASSOCIATION LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST MAY 1997

Principal Activities

The company's principal activity continued to be that of holding the freehold of the property known as Bouverie Court, 14 Farnan Road, Streatham, London, SW16 2EX

Directors

The directors who served during the year and their beneficial interests in the company's issued share capital were:

	Ordinary Shares	
	31st May 1997	1st June 1996
Miss Wendy Newall	1	1
Mrs. Karen Lindfield	1	1

Directors' Responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of the company's affairs and of the profit or loss for that year. 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;

Prepare the accounts 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 enable them to ensure that the accounts 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.

Small company exemptions

The report of the Directors' has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and was approved by the board on 8th March 1999, and signed on its behalf.

K. Lindfield

Mrs Karen Lindfield, Secretary
8th March 1999

AUDITORS' REPORT TO THE

SHAREHOLDERS OF BOUVERIE COURT RESIDENTS ASSOCIATION LIMITED

We have audited the accounts on pages - to 5 which have been prepared under the historical cost convention and the accounting policies set out on page 4.

Respective Responsibilities of Directors and Auditors

As described on page 1 the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and report our opinion to you.

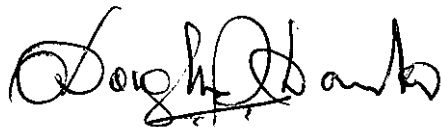
Basis of Opinion

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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, 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 information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts 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 the information in the accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31st May 1997 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



DOUGLAS DARKO & CO.,
Chartered Certified Accountants
342 Streatham High Road
Streatham
London
SW16 6HH
Date: 8th March 1999

BOUVERIE COURT RESIDENTS ASSOCIATION LIMITED

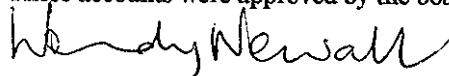
BALANCE SHEET

AS AT 31ST MAY 1997

	Notes	£	1997 £	1996 £
Fixed Assets				
Tangible assets	3		4,500	4,500
Current Assets				
Debtors	4	207	207	
Cash at bank and in hand		841	1,223	
		1,048	1,430	
Creditors: Amounts Falling Due Within One Year		222	-	
Net Current Assets			826	1,430
Total Assets Less Current Liabilities			5,326	5,930
Capital and Reserves				
Share capital	5		9	9
Other reserves - equity	6		4,500	4,500
Profit and loss account	6		817	1,421
Shareholders' Funds			5,326	5,930

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

These accounts were approved by the board on 18th March 1999 and signed on its behalf.



Miss Wendy Newall
Director

BOUVERIE COURT RESIDENTS ASSOCIATION LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MAY 1997

1 Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

INCOME

Income is the total amount receivable by the company for Maintenance, Service charge and Ground rent.

Depreciation

No depreciation has been provided on the Freehold Buildings.

2. Income

The Income was derived from the company's principal activity which was carried out wholly in the UK.

3 Tangible Fixed Assets

	Land & Buildings £	Total £
Cost		
At 1st June 1996	4,500	4,500
At 31st May 1997	4,500	4,500
Depreciation		
At 31st May 1997	-	-
Net Book Value		
At 31st May 1997	4,500	4,500
At 31st May 1996	4,500	4,500

4 Debtors

Ground rent and maintenance charges invoiced but not paid.

1997 £	1996 £
207	207
207	207

BOUVERIE COURT RESIDENTS ASSOCIATION LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MAY 1997

5	Share Capital	1997	1996
		£	£
	Authorised		
	9 Ordinary shares of £1.00 each	<u>9</u>	<u>9</u>
		<u>9</u>	<u>9</u>
	Allotted		
	9 Allotted, called up and fully paid ordinary shares of £1.00 each	<u>9</u>	<u>9</u>
6	Reserves		
		Other Reserves Equity	Profit and Loss Account
		£	£
	At 1st June, 1996	4,500	378
	Loss/Profit for the year	-	1,043
	Other Reserves	-	-
		<u>4,500</u>	<u>1,421</u>
	At 1st June 1996		
	Loss/Profit for the year	-	(604)
	Other Reserves	-	-
		<u>4,500</u>	<u>817</u>
	At 31st May 1997		
7	Taxation		
	No provision in respect of corporation tax has been made because the company is exempt from Corporation tax on its main stream activity		
8	Capital Commitments		
	There were no Capital Commitments at the end of the year [1996 Nil]		
9	Contingent Liabilities		
	There were no Contingent Liabilities at the end of the year.		
10	Post Balance Sheet Events		
	There were no post balance sheet events.		