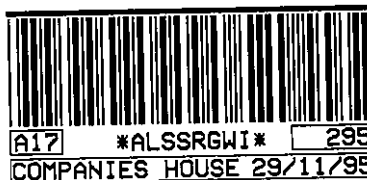


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**2 WEST GROVE GREENWICH
MANAGEMENT COMPANY LIMITED**

Report and Accounts

For the Year Ended 31 March 1995



2 WEST GROVE GREENWICH MANAGEMENT COMPANY LIMITED

Balance Sheet
31 March 1995

	<u>Note</u>	<u>1995</u> £	<u>1994</u> £
FIXED ASSETS			
Tangible assets	2	5,875	5,875
		<u>5,875</u>	<u>5,875</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Share premium account	4	5,775	5,775
		<u>5,875</u>	<u>5,875</u>

Approved by the Directors on1.5.95.....

We, the undersigned Directors, hereby declare that the company was dormant throughout the financial year.

.......... P German

.......... I Riley

.......... T N Thornton

The company has elected under the provision of S252 of the Companies Act 1985 to dispense with the laying of audited accounts.

2 WEST GROVE GREENWICH MANAGEMENT COMPANY LIMITED

Report of the Directors

For the year ended 31 March 1995

The directors present their report and accounts for the year ended 31 March 1995.

REVIEW OF THE BUSINESS

The company does not trade. It has waived its entitlement to rents from its tenant-shareholders and it has not collected service charges on the understanding that the tenant-shareholders meet the underlying costs. Accordingly the accounts do not include a profit and loss account.

DIVIDENDS

The directors recommend that no dividend be paid.

DIRECTORS

The directors who served during the year and their interest in the issued share capital of the company were as follows:

	<u>On 31.3.1995</u>	<u>On 31.3.1994</u>
Mr A J Cramond (resigned 14.7.94)	n/a	1
Mr P German	1	1
Mr I Riley	1	1
Mr T N Thornton	1	1

By order of the Board

 (I Riley)
Secretary

1.5.95
Dated

Registered Office
2 West Grove
Greenwich
London SE10

2 WEST GROVE GREENWICH MANAGEMENT COMPANY LIMITED

Notes to the Accounts *31 March 1995*

1. ACCOUNTING POLICIES

The principal accounting policies of the company are:

BASIS OF ACCOUNTING

The accounts are prepared under the historical cost convention.

DEPRECIATION

No depreciation is provided on freehold property which is kept in a good state of repair and is not expected to depreciate in value. If depreciation was to be provided the amount involved would be insignificant.

2. TANGIBLE FIXED ASSETS

	Freehold Property £
Cost at 31.3.92	<u>5,875</u>

3. SHARE CAPITAL

	<u>1995</u> £	<u>1994</u> £
Allotted and fully paid: 4 ordinary shares of £25 each	<u>100</u>	<u>100</u>
Authorised	<u>100</u>	<u>100</u>

4. SHARE PREMIUM ACCOUNT

	<u>1995</u> £	<u>1994</u> £
Consideration for shares issued	5,875	5,875
Less: Nominal value of shares	<u>100</u>	<u>100</u>
Premium on share issue	<u>5,775</u>	<u>5,775</u>