

HUDSON PLACE MANAGEMENT LIMITED

Company No:2597591

**ANNUAL REPORT
AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
24 JUNE 1999**



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HUDSON PLACE MANAGEMENT LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

24 JUNE 1999

Directors C L Glenn-Hachem
J R Jeffrey

Secretary S C Ewart

Registered Office 152 Fulham Road
London
SW10 9PR

Company Registered In England & Wales

Company Number 2597591

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HUDSON PLACE MANAGEMENT LIMITED

DIRECTORS REPORT FOR THE YEAR ENDED 24 JUNE 1999

The directors present their annual report with financial statements of the company for the year ended 24 June 1999.

Statement of directors' responsibilities

Company law requires directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare financial statements on a 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 to enable them to ensure that the financial statements 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.

Principal Activity

The principal activity of the Company is that of property management.

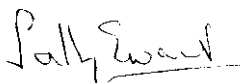
Auditor

The company has decided to dispense with an audit under subsection (1) of section 249A of the Companies Act 1985 - no notice from members having been deposited at the registered office under subsection (2) of section 249A.

Directors

The current directors, who are stated on Page 1, were in office throughout the year. R A Cakebread resigned on 28 October 1999.

This report, which has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, was approved by the board on 8 December 1999.



S C Ewart
Secretary

HUDSON PLACE MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 24 JUNE 1999

	Notes	£	1998 £
Turnover	1	69,459	68,637
Cost of sales		69,828	68,801
		<hr/>	<hr/>
Loss on ordinary activities before interest	2	369	164
Interest received		467	208
		<hr/>	<hr/>
Profit on ordinary activities before taxation		98	44
Taxation	3	98	44
		<hr/>	<hr/>
Result on ordinary activities after taxation		-	-
		<hr/>	<hr/>

HUDSON PLACE MANAGEMENT LIMITED

BALANCE SHEET - 24 JUNE 1999

	Notes	£	1998 £
Current Assets			
Debtors	4	13,425	2,184
Bank balances		20,797	6,330
		<u>34,222</u>	<u>8,514</u>
Current Liabilities			
Creditors-amounts falling due within one year	5	34,222	8,514
Net Current Assets less Liabilities		<u>-</u>	<u>-</u>
NET ASSETS		<u>-</u>	<u>-</u>
Capital and Reserves			
Called up share capital	6	-	-
SHAREHOLDERS' FUNDS		<u>-</u>	<u>-</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the company's issued share capital have not issued a notice requiring an audit under section 249(B) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and for preparing 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 result for the year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the Board on 8 December 1999 and signed on its behalf.



J R Jeffrey
Director

HUDSON PLACE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - 24 JUNE 1999

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been drawn up under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities(effective March 1999).

Turnover

Turnover represents the value of expenditure chargeable to the property lessees.

Company result

The company is non profit making as the charges made - see note on turnover - are in line with expenditure giving a zero result, subject to interest.

2. DIRECTORS REMUNERATION

There were no emoluments for services as a director during the year.

3. TAXATION

Corporation tax is payable on the interest received at the rate of 21%.

4. DEBTORS

	£	1998 £
Other debtors	<u>£13,425</u>	<u>£2,184</u>

5. CREDITORS - amounts falling due within one year

Other creditors	34,124	8,470
Taxation	<u>98</u>	<u>44</u>
	<u>£34,222</u>	<u>£8,514</u>

6. CALLED UP SHARE CAPITAL

The company is limited by guarantee and as such has no share capital.