

39 ST JULIAN'S ROAD LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 1998**

**ROBERT TAYLOR ASSOCIATES
Chartered Accountants
Standbrook House
2-5 Old Bond Street
London W1X 3TB**



39 ST JULIAN'S ROAD LIMITED

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FOR THE YEAR ENDED 31 JANUARY 1998**

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COMPANY NUMBER: 2781300

39 ST JULIAN'S ROAD LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JANUARY 1998**

The directors submit their report, together with the financial statements of the company for the year ended 31 January 1998.

PRINCIPAL ACTIVITY

The company's principal activity is the management of its investment property.

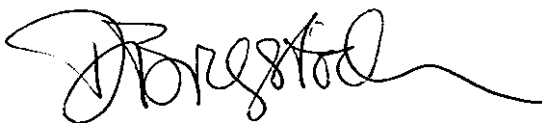
DIRECTORS AND THEIR INTERESTS

The directors who served during the year and their interests in the share capital of the company as at balance sheet date were as follows:

	<u>Shares</u>
M. Abdelrahim	1
H. Nicholls	1
D. Brigstocke	1

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

This report was approved by the board on 5 November 1998 and signed on its behalf.



D G Brigstocke
Secretary

39 ST JULIAN'S ROAD LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 1998

	Notes	<u>1998</u> £	<u>1997</u> £
TURNOVER			
Ground rent and maintenance		215	7,849
EXPENDITURE			
Other operating costs		<u>1,634</u>	<u>8,093</u>
OPERATING PROFIT	2	(1,419)	(244)
Taxation	3	<u>-</u>	<u>(12)</u>
RETAINED PROFIT FOR YEAR		<u>(1,419)</u>	<u>(232)</u>

39 ST JULIAN'S ROAD LIMITED

BALANCE SHEET AS AT 31 JANUARY 1998

	Notes	<u>1998</u>		<u>1997</u>	
		£	£	£	£
FIXED ASSETS					
Tangible	4		2,662		2,662
CURRENT ASSETS					
Debtors	5	1,620		3,934	
Bank Balance		776		1,643	
		<u>2,396</u>		<u>5,577</u>	
CREDITORS FALLING DUE WITHIN ONE YEAR	6	<u>3,895</u>		<u>5,657</u>	
			(1,499)		(80)
			<u>1,163</u>		<u>2,582</u>
Representing:					
CAPITAL AND RESERVES					
Called up Share Capital	7		3		3
Share premium account			2,662		2,662
Profit and loss account			(1,502)		(83)
SHAREHOLDERS' FUNDS	8		<u>1,163</u>		<u>2,582</u>

39 ST JULIAN'S ROAD LIMITED

BALANCE SHEET AS AT 31 JANUARY 1998 (Continued)

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year in question the company was entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985;
- (b) that no notice has been deposited the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 January 1998; and
- (c) that we acknowledge our responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with section 211 of the Companies Act 1985; and
 - (ii) preparing financial statements 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 results for the year then ended in accordance with the requirements of section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, 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, and in accordance with the Financial Reporting Standard for Smaller Entities were approved by the board on 5 November 1998 and signed on its behalf.

Helen Nicholls

H Nicholls
Director

39 ST JULIAN'S ROAD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 1998

1. ACCOUNTING POLICIES

1.1 Basic

The financial statements have been prepared under the historical cost convention and include the results of the company's continuing operations as described in the Directors' Report.

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

1.2 Depreciation

No depreciation has been charged on the freehold property as in the directors' opinion residual value exceeds cost.

2. OPERATING PROFIT

The operating profit is stated after crediting:

	<u>1998</u>	<u>1997</u>
	£	£
Ground Rent	50	50
	<u> </u>	<u> </u>
3. TAXATION	£	£
UK Corporation Tax at 24%	-	(12)
	<u> </u>	<u> </u>

4. TANGIBLE FIXED ASSETS

The company's only fixed asset is its freehold property.

39 ST JULIAN'S ROAD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 1998 (Continued)

	<u>1998</u> £	<u>1997</u> £
5. DEBTORS		
Falling due within one year:		
Other debtors	1,620	3,922
Corporation Tax	-	12
	<u>1,620</u>	<u>3,934</u>
6. CREDITORS		
Falling due within one year:		
Other creditors	2,692	5,657
Corporation Tax	1,203	-
	<u>3,895</u>	<u>5,657</u>
7. CALLED UP SHARE CAPITAL		
Authorised, issued and fully paid Ordinary Shares of £1 each	<u>3</u>	<u>3</u>
8. SHAREHOLDERS' FUNDS		
Movements in shareholders funds were as follows:		
(Loss) for the year	(1,419)	(232)
Opening shareholders funds	2,582	2,814
	<u>1,163</u>	<u>2,582</u>

39 ST JULIAN'S ROAD LIMITED

EXPENDITURE

FOR THE YEAR ENDED 31 JANUARY 1998

	<u>1998</u>	<u>1997</u>
	£	£
OTHER OPERATING COSTS		
Repairs	1,579	7,122
Insurance	-	763
Bank charges	37	49
Annual Return Fee	18	-
Sundry expenses	-	159
	<hr/>	<hr/>
	1,634	8,093
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Prepared for Management Purposes Only.