

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 1999
FOR
GROVE PARK (CAMBERWELL) LIMITED



GROVE PARK (CAMBERWELL) LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 October 1999

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Report of the Accountants	7
Profit and Loss Account	8

GROVE PARK (CAMBERWELL) LIMITED

COMPANY INFORMATION
for the Year Ended 31 October 1999

DIRECTORS: G T Stewart
T M O'Brien

SECRETARY: G T Stewart

REGISTERED OFFICE: 124 - 125 Grove Park
Camberwell
London
SE5 8LD

REGISTERED NUMBER: 2829273 (England and Wales)

ACCOUNTANTS: Andrew Cross, Lau & Co.
Plaza Building
Lee High Road
London
SE13 5PT

GROVE PARK (CAMBERWELL) LIMITED

REPORT OF THE DIRECTORS
for the Year Ended 31 October 1999

The directors present their report with the financial statements of the company for the year ended 31 October 1999.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of maintaining the properties of 124/125 Grove Park along with any relevant payments, such as ground rent and insurance.

DIRECTORS

The directors during the year under review were:

G T Stewart
T M O'Brien

The beneficial interests of the directors holding office on 31 October 1999 in the issued share capital of the company were as follows:

	31.10.99	1.11.98
Ordinary £1 shares		
G T Stewart	1	1
T M O'Brien	1	1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


.....
G T Stewart - DIRECTOR

Dated: 26/4/00

GROVE PARK (CAMBERWELL) LIMITED

PROFIT AND LOSS ACCOUNT
for the Year Ended 31 October 1999

		31.10.99	31.10.98
	Notes	£	£
TURNOVER		8,764	8,400
GROSS PROFIT		8,764	8,400
Administrative expenses		10,374	5,201
		(1,610)	3,199
Other operating income		-	5,395
OPERATING (LOSS)/PROFIT	2	(1,610)	8,594
Interest receivable and similar income		94	102
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(1,516)	8,696
Tax on (loss)/profit on ordinary activities	3	47	-
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		(1,563)	8,696
Retained profit brought forward		12,861	4,165
RETAINED PROFIT CARRIED FORWARD		£11,298	£12,861

The notes form part of these financial statements

GROVE PARK (CAMBERWELL) LIMITED

BALANCE SHEET

31 October 1999

		31.10.99	31.10.98
	Notes	£	£
CURRENT ASSETS:			
Debtors	4	3,343	1,605
Cash at bank		9,441	13,092
		<u>12,784</u>	<u>14,697</u>
CREDITORS: Amounts falling due within one year	5	476	826
NET CURRENT ASSETS:		<u>12,308</u>	<u>13,871</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£12,308</u>	<u>£13,871</u>
CAPITAL AND RESERVES:			
Called up share capital	6	10	10
Other reserves	7	1,000	1,000
Profit and loss account		11,298	12,861
Shareholders' funds		<u>£12,308</u>	<u>£13,871</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 October 1999.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements 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 (effective March 2000).

ON BEHALF OF THE BOARD:


G T Stewart DIRECTOR

Approved by the Board on 26/4/00

The notes form part of these financial statements

GROVE PARK (CAMBERWELL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 October 1999

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. OPERATING (LOSS)/PROFIT

The operating loss (1998 - operating profit) is stated after charging:

	31.10.99 £	31.10.98 £
Directors' emoluments and other benefits etc	-	-
	==	==

3. TAXATION

The tax charge on the loss on ordinary activities for the year was as follows:

	31.10.99 £	31.10.98 £
UK corporation tax	20	-
Prior year tax underprovision	27	-
	—	—
	47	-
	==	==

UK corporation tax has been charged at 21% (1998 - not applicable).

**4. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.10.99 £	31.10.98 £
Trade debtors	146	1,012
Prepayments & accrued income	3,197	593
	—	—
	3,343	1,605
	==	==

**5. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.10.99 £	31.10.98 £
Taxation	20	-
Accrued expenses	456	826
	—	—
	476	826
	==	==

GROVE PARK (CAMBERWELL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 October 1999

6. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.99 £	31.10.98 £
10	Ordinary	£1	10 =	10 =

7. OTHER RESERVES

	31.10.99 £	31.10.98 £
Brought forward	1,000 =	1,000 =