

Registration Number 3034318

Senna Property Services Limited

Directors' Report and Financial Statements

for the year ended 31 March 1998

**Gardner Brown
Chartered Accountants
Calderwood House
7 Montpellier Parade
Cheltenham
Gloucestershire
GL50 1UA**



Senna Property Services Limited

Company Information

Directors	Andrew Green Arthur Green David Green
Secretary	Susan Daniels
Company Number	3034318
Registered Office	Oakleigh 45 Kings Road Crowthorne Berkshire RG45 7BG
Accountants	Gardner Brown Calderwood House 7 Montpellier Parade Cheltenham Gloucestershire GL50 1UA
Bankers	Barclays Bank PLC PO Box 11345 The Lawns Sheperds Bush Green London W12 8GG

Senna Property Services Limited

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Senna Property Services Limited

Directors' Report for the year ended 31 March 1998

The directors present their report and the financial statements for the year ended 31 March 1998.

Principal Activity

The principal activity of the company is facilities management consultancy and related support services.

Directors and their Interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	1998	1997
Andrew Green	2	2
Arthur Green	-	-
David Green	-	-

Directors' Responsibilities

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

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements 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 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.

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

This report was approved by the Board on*31/03/98*..... and signed on its behalf by

S. Daniels

Susan Daniels
Secretary

Senna Property Services Limited

Profit and Loss Account for the year ended 31 March 1998

		1998	1997
	Notes	£	£
Turnover	2	15,779	14,270
Administrative expenses		(26,683)	(13,803)
Operating (loss)/profit	3	(10,904)	467
Income from fixed asset investments	4	30,000	-
Profit on ordinary activities before taxation		19,096	467
Tax on profit on ordinary activities	6	(3,296)	(91)
Retained profit for the year		15,800	376
Retained profit/(loss) brought forward		174	(202)
Retained profit carried forward		15,974	174

The notes on pages 5 to 8 form an integral part of these financial statements.

Senna Property Services Limited

Balance Sheet as at 31 March 1998

		1998		1997	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	7		8,863		1,197
Investments	8		-		20,000
			<u>8,863</u>		<u>21,197</u>
Current Assets					
Debtors	9	-		375	
Cash at bank and in hand		35,180		1,426	
		<u>35,180</u>		<u>1,801</u>	
Creditors: amounts falling due within one year	10	<u>(28,067)</u>		<u>(4,822)</u>	
Net Current Assets/(Liabilities)			<u>7,113</u>		<u>(3,021)</u>
Total Assets Less Current Liabilities			15,976		18,176
Creditors: amounts falling due after more than one year	11		-		(18,000)
Net Assets			<u>15,976</u>		<u>176</u>
Capital and Reserves					
Called up share capital	12		2		2
Profit and loss account			15,974		174
Shareholders' Funds			<u>15,976</u>		<u>176</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 8 form an integral part of these financial statements.

Senna Property Services Limited

Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 1998**

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

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 1998 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 profit or loss 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.

These financial statements are 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.

The financial statements approved by the Board on 5th Oct 98 and signed on its behalf by

Andrew Green

Andrew Green
Director

The notes on pages 5 to 8 form an integral part of these financial statements.

Senna Property Services Limited

Notes to the Financial Statements for the year ended 31 March 1998

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Office equipment	-	25% Reducing Balance
Motor vehicles	-	25% Reducing Balance

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating (loss)/profit

Operating (loss)/profit is stated after charging:
Depreciation of tangible assets

1998	1997
£	£
525	399

4. Income from fixed asset investments

Profit on disposal of investments

1998	1997
£	£
30,000	-

5. Directors' emoluments

Remuneration and other benefits

1998	1997
£	£
13,712	8,482

Senna Property Services Limited

Notes to the Financial Statements for the year ended 31 March 1998

..... continued

6.	Taxation	1998	1997
		£	£
	UK current year taxation		
	UK Corporation Tax 21% (1997 - 24%)	3,296	91
		<u><u> </u></u>	<u><u> </u></u>
7.	Tangible fixed assets		
		Office equipment £	Motor vehicles £
		Total £	
	Cost		
	At 1 April 1997	1,596	-
	Additions	902	7,289
		<u> </u>	<u> </u>
	At 31 March 1998	2,498	7,289
		<u> </u>	<u> </u>
	Depreciation		
	At 1 April 1997	399	-
	Charge for the year	525	-
		<u> </u>	<u> </u>
	At 31 March 1998	924	-
		<u> </u>	<u> </u>
	Net book values		
	At 31 March 1998	1,574	7,289
		<u><u> </u></u>	<u><u> </u></u>
	At 31 March 1997	1,197	-
		<u><u> </u></u>	<u><u> </u></u>

Senna Property Services Limited

Notes to the Financial Statements for the year ended 31 March 1998

..... continued

8. Fixed Asset Investments

	Participating Interests Shares	Total
	£	£
Cost		
At 1 April 1997	20,000	20,000
Disposals	(20,000)	(20,000)
	<u>-</u>	<u>-</u>
At 31 March 1998		
Net book values		
At 31 March 1997	<u>20,000</u>	<u>20,000</u>

The company's investment represented a 40% interest in the issued ordinary share capital of Cube Facilities Management Limited, a company registered in England, to which it provides consultancy services.

9. Debtors

	1998 £	1997 £
Trade debtors	<u>-</u>	<u>375</u>

10. Creditors: amounts falling due within one year

	1998 £	1997 £
Loan (unsecured and interest free)	18,000	-
Corporation tax	3,296	91
Other taxes and social security costs	5,831	1,705
Directors' accounts	-	1,166
Other creditors	-	1,155
Accruals and deferred income	940	705
	<u>28,067</u>	<u>4,822</u>

Senna Property Services Limited

Notes to the Financial Statements for the year ended 31 March 1998

..... continued

11. Creditors: amounts falling due after more than one year	1998	1997
	£	£
Loan (unsecured and interest free)	-	18,000
	<u> </u>	<u> </u>
12. Share capital	1998	1997
	£	£
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>

13. Related party transactions

During the year the company provided services to the value of £12,595 (1997 - £13,895) to Cube Facilities Management Limited. Andrew Green is a director of both companies and provides office facilities at his home for £10 per week.

14. Controlling party

Andrew Green controls the company as a result of owning 100% of the issued Ordinary share capital.

15. Capital commitments

There were no capital commitments at the balance sheet date.

16. Post Balance Sheet events

There were no material post balance sheet events.

17. Contingent liabilities

There were no contingent liabilities at the balance sheet date.