

172 PECKHAM RYE LIMITED

STATEMENT OF ACCOUNTS

AS AT

5 APRIL, 1998.

Bennett & Co
Registered Auditors
16/18 Upland Road
Dulwich
London SE22 9GG



ACCOUNTANTS' REPORT TO THE SHAREHOLDERS
ON THE ACCOUNTS OF
172 PECKHAM RYE LIMITED
FOR THE YEAR ENDED
5 APRIL, 1998.

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We Report on the Accounts for the year ended 5 April, 1998, set out on pages 3 to 5.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS
AND REPORTING ACCOUNTANTS**

As described on page 4 the Company's Directors are responsible for the preparation of the accounts, and they consider that the Company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

BASIS OF OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the Company, and making such limited enquiries of the Officers of the Company as we considered necessary for the purposes of the Report. These procedures provide only the assurance expressed in our opinion.

OPINION

In our opinion:

- a. The accounts are in agreement with the accounting records kept by the Company under Section 221 of the Companies Act 1985.
- b. Having regard only to, and on the basis of, the information contained in these accounting records:
 - i. The accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249 C (b) of the Act, and

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS CONTINUED

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ON THE ACCOUNTS OF
172 PECKHAM RYE LIMITED

FOR THE YEAR ENDED

5 APRIL, 1998.

- ii. The Company satisfied the conditions for exemption from an audit of the accounts for the year specified in Section 249 A (4) of the Act (as modified by Section 249 A (5)) and did not, at any time within that year, fall within any of the categories of Companies not entitled to the exemption specified in Section 249 B (1).



Reporting Accountants
Bennett & Co
16/18 Upland Road
Dulwich
London SE22 9GG

January 1999

BALANCE SHEET AS AT 5 APRIL, 1998.1996FIXED ASSETS

7,049	Freehold	7,049
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CURRENT ASSETS

2,738	Agent Account	4,855
1,352	Sundry Debtors	699
<u>358</u>	Cash at Bank	<u>1,286</u>
4,448		6,840

CURRENT LIABILITIES

262	Ground Rent in Advance	-
<u>9,920</u>	Creditors due within 12 months	<u>10,183</u>
10,182		10,183

(5,734)	<u>NET CURRENT LIABILITIES</u>	(3,343)
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<u>1,315</u>		<u>3,706</u>
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SHARE CAPITAL

<u>100</u>	Authorised: 100 Ordinary Shares of £1 each	<u>100</u>
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4	Issued and Fully Paid: 4 Ordinary Shares of £1 each	4
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<u>1,311</u>	<u>GENERAL RESERVE</u>	<u>3,702</u>
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<u>1,315</u>		<u>3,706</u>
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BALANCE SHEET AS AT 5 APRIL, 1998, CONTINUEDAUDIT EXEMPTION: DIRECTORS' STATEMENT

The Directors are satisfied that the Company is entitled to exemption under Section 249 A (2) of the Companies Act 1985, and that no Member or Members have requested an audit pursuant to Section 249 B (2) of the Act.

The Directors acknowledge their responsibilities for:

1. Ensuring that the Company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
2. 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 profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the Company.

The Directors have taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the Company is entitled to those exemptions as a small company.

In the preparation of the Company's annual accounts, the Directors have taken advantage of special exemptions applicable to small companies and have done so on the grounds that in their opinion, the Company is entitled to those exemptions as a small company.

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Approved by the Board on:

and signed on its behalf by:


172 PECKHAM RYE LIMITED

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PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED

5 APRIL, 1998.

RENTS RECEIVED

5,201	Service Charges	5,205
750	Ground Rents	525
<u>47</u>	Sundry Receipts	<u>2</u>
5,998		5,732

LESS: EXPENSES

613	Management Expenses	493
56	Electricity Charges	-
765	Insurance	885
411	Accountancy Charges	411
100	Legal Charges	112
17	Bank Charges	34
927	Garden Upkeep	520
222	Repairs	630
83	Sundry Expenses	77
<u>-</u>	Entry Phone	<u>179</u>
3,194	<u>NET SURPLUS</u>	<u>3,341</u>
2,804		2,391
<u>2,804</u>		<u>2,391</u>

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 5 APRIL, 1998.

2,804	Net Surplus	2,391
(953)	Balance Brought Forward	1,311
<u>(540)</u>	Preliminary Expenses Written Off	<u>-</u>
1,311	Balance Carried Forward	3,702
<u>1,311</u>		<u>3,702</u>