

1 & 2 CLIFTON TERRACE MANAGEMENT LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2001

Registered Number: 3267340



1 & 2 CLIFTON TERRACE MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2001

	Note	2001 £	2000 £
Fixed Assets			
Tangible Assets		5,098	5,098
Current Assets			
Debtors		-	910
Cash at Bank and in Hand		1,192	2,802
		<hr/>	<hr/>
		1,192	3,712
Creditors: Amounts falling due within one year		(846)	(3,600)
		<hr/>	<hr/>
Net Current Assets		346	112
		<hr/>	<hr/>
Total Assets less Current Liabilities		5,444	5,210
Creditors: Amounts falling due after more than one year	2	5,098	(5,098)
		<hr/>	<hr/>
		£ 346	£ 112
Capital and Reserves			
Called-up Share Capital	3	5	4
Share Premium Account		75	-
Profit and Loss Account		266	108
		<hr/>	<hr/>
Total Shareholders' Funds		£ 346	£ 112

Cont/....

1 & 2 CLIFTON TERRACE MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET (Continued)

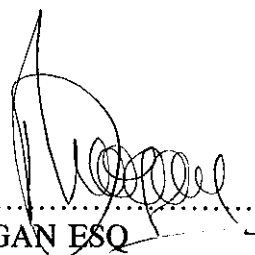
AS AT 31 MARCH 2001

The Directors consider that for the year ended 31 March 2001, the Company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial period under subsection 2 of section 249B of the Act.

The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the 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.

The financial statements on pages 1 to 3 were approved by the Board of Directors on 17 January 2002 and signed on its behalf by:-


.....
P MORGAN ESQ

1 & 2 CLIFTON TERRACE MANAGEMENT LIMITED
NOTES ON ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2001

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared under the historical cost accounting rules.

Turnover

Turnover represents ground rent receivable.

Deferred Taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2. CREDITORS: Amounts falling due after more than one year

	2001 £	2000 £
Shareholders' Loans	<u>£5,098</u>	<u>£5,098</u>

3. CALLED UP SHARE CAPITAL

	2001 Number of shares	£	2000 Number of shares	£
Authorised				
Ordinary £1 shares	<u>100</u>	<u>£100</u>	<u>100</u>	<u>£100</u>
Allotted Called-up and Fully Paid				
Ordinary £1 shares	<u>5</u>	<u>£ 5</u>	<u>4</u>	<u>£ 4</u>