

Company Registration No. 3407552 (England and Wales)

**C. W. HARRIS PROPERTIES (1997) LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 1998**



# **C. W. HARRIS PROPERTIES (1997) LIMITED**

## **COMPANY INFORMATION**

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|                          |  |
|--------------------------|--|
| <b>Directors</b>         | Lord Harris of Peckham(Appointed 8 August 1997)<br>Anthony R Bull (Appointed 8 August 1997)  |
| <b>Secretary</b>         | Barry W Hume   |
| <b>Company number</b>    | 3407552  |
| <b>Registered office</b> | Philip Harris House<br>1A Spur Road<br>Orpington<br>Kent<br>BR6 0QR                          |
| <b>Accountants</b>       | Simmons Gainsford<br>5th Floor, 7/10 Chandos Street<br>Cavendish Square<br>London<br>W1M 9DE |

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# C. W. HARRIS PROPERTIES (1997) LIMITED

## DIRECTORS' REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 1998

The directors present their report and financial statements for the period ended 30 September 1998.

### Principal activities and review of the business

The company was incorporated on 23 July 1997. The company's income comprises of interest earned on bank deposits. The deposits were made up of monies returned to potential participators. The monies were returned as the company was unable to find suitable investment properties.

Since the return of the monies, the company has been dormant and merely acts in a nominee capacity whereby rents are collected and passed on to the owners.

### Year 2000 Compliance

The Year 2000 issue, which stems from computer programs written using two rather than four digits to define the applicable year, could result in processing faults on the change of the century and produce a wide range of consequences.

The company has recognised the potential disruption and cost to the business of the Year 2000 issue and has begun a review of its internal accounting and administrative systems. The costs recognised with this will be recognised in the year in which the expenditure is incurred.

The Year 2000 issue does create risks for the company from third parties with whom we deal with on financial and business transactions. However, we cannot be certain of avoiding disruption to the business in areas where we do not have a direct relationship.

### Results and dividends

The results for the period are set out on page 2.

### Directors

The following directors have held office since 23 July 1997:

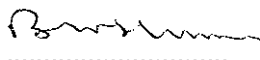
|                        |                           |
|------------------------|---------------------------|
| Lord Harris of Peckham | (Appointed 8 August 1997) |
| Anthony R Bull         | (Appointed 8 August 1997) |

### Directors' interests

The directors' beneficial interests in the shares of the company were as stated below:

|                        | Ordinary shares of £1 each |              |
|------------------------|----------------------------|--------------|
|                        | 30 September 1998          | 23 July 1997 |
| Lord Harris of Peckham | 1                          | -            |
| Anthony R Bull         | 1                          | -            |

By order of the board



Barry W Hume

Secretary

18 May 1999

## C. W. HARRIS PROPERTIES (1997) LIMITED

### PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 30 SEPTEMBER 1998

|  | Notes | Period<br>ended<br>30 September<br>1998<br>£ |
|--|-------|--|
| Administrative expenses                              |       | (7,430)                                      |
| <b>Operating loss</b>                                |       | <u>(7,430)</u>                               |
| Other interest receivable and similar income         | 2     | 16,648                                       |
| Interest payable and similar charges                 | 3     | (92)   |
| <b>Profit on ordinary activities before taxation</b> |       | <u>9,126</u>                                 |
| Tax on profit on ordinary activities                 | 4     | (1,916)                                      |
| <b>Profit on ordinary activities after taxation</b>  | 8     | <u><u>7,210</u></u>                          |

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

# C. W. HARRIS PROPERTIES (1997) LIMITED

## BALANCE SHEET AS AT 30 SEPTEMBER 1998

|   | Notes | 1998<br>£ | £     |
|---|-------|-----------|-------|
| <b>Current assets</b>                                 |       |           |       |
| Debtors   | 5     | 8,497     |       |
| Cash at bank and in hand                              |       | 7,931     |       |
|   |       | <hr/>     |       |
|   |       | 16,428    |       |
| <b>Creditors: amounts falling due within one year</b> | 6     | (9,216)   |       |
|   |       | <hr/>     |       |
| <b>Total assets less current liabilities</b>          |       |           | 7,212 |
|   |       |           | <hr/> |
| <b>Capital and reserves</b>                           |       |           |       |
| Called up share capital                               | 7     |           | 2     |
| Profit and loss account                               | 8     |           | 7,210 |
|   |       |           | <hr/> |
| <b>Shareholders' funds - equity interests</b>         | 9     |           | 7,212 |
|   |       |           | <hr/> |

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board on

18 May 1999

  
Anthony R Bull  
Director

## C. W. HARRIS PROPERTIES (1997) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 1998

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#### 1 Accounting policies

##### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention

##### 1.2 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

#### 2 Other interest receivable and similar income 1998 £

|               |        |
|---------------|--------|
| Bank interest | 16,648 |
|---------------|--------|

#### 3 Interest payable 1998 £

|                              |    |
|------------------------------|----|
| On bank loans and overdrafts | 92 |
|------------------------------|----|

#### 4 Taxation 1998 £

##### U.K. current year taxation

|                             |       |
|-----------------------------|-------|
| U.K. corporation tax at 21% | 1,916 |
|-----------------------------|-------|

#### 5 Debtors 1998 £

|               |       |
|---------------|-------|
| Other debtors | 8,497 |
|---------------|-------|

#### 6 Creditors: amounts falling due within one year 1998 £

|                 |       |
|-----------------|-------|
| Corporation tax | 1,916 |
|-----------------|-------|

|                              |       |
|------------------------------|-------|
| Accruals and deferred income | 7,300 |
|------------------------------|-------|

|  |       |
|--|-------|
|  | 9,216 |
|--|-------|

## C. W. HARRIS PROPERTIES (1997) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 1998

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|          |                                  |             |
|----------|----------------------------------|-------------|
| <b>7</b> | <b>Share capital</b>             | <b>1998</b> |
|          |                                  | <b>£</b>    |
|          | <b>Authorised</b>                |             |
|          | 1,000 Ordinary shares of £1 each | 1,000       |
|          |                                  | <hr/>       |

|  |   |       |
|--|---|-------|
|  | <b>Allotted, called up and fully paid</b> |       |
|  | 2 Ordinary shares of £1 each              | 2     |
|  |   | <hr/> |

#### **8** Statement of movements on profit and loss account

**Profit and  
loss account  
£**

|                                |       |
|--------------------------------|-------|
| Retained profit for the period | 7,210 |
|                                | <hr/> |

#### **9** Reconciliation of movements in shareholders' funds

**1998  
£**

|                                     |       |
|-------------------------------------|-------|
| Profit for the financial period     | 7,210 |
| Proceeds from issue of shares       | 2     |
|                                     | <hr/> |
| Net addition to shareholders' funds | 7,212 |
| Opening shareholders' funds         | -     |
|                                     | <hr/> |
| Closing shareholders' funds         | 7,212 |
|                                     | <hr/> |

#### **10** Employees

##### **Number of employees**

There were no employees during the period apart from the directors.