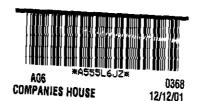
ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2001

FOR

TANKERTON GRAND PAVILION (1998) LIMITED



CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 31 August 2001

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3

TANKERTON GRAND PAVILION (1998) LIMITED

COMPANY INFORMATION for the Year Ended 31 August 2001

DIRECTORS:

R Gough

V G Pelosi

A.3.

SECRETARY:

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REGISTERED OFFICE:

212 Tankerton Road

Whitstable Kent CT5 2AU

REGISTERED NUMBER:

3613219 (England and Wales)

ACCOUNTANT:

Hilary Adams

Chartered Accountants 91-95 High Street

Herne Bay

Kent

CT6 5LQ

TANKERTON GRAND PAVILION (1998) LIMITED

ABBREVIATED BALANCE SHEET 31 August 2001

		31.8.01		31.8.0	0
PVVPh Acceler	Notes	£	£	£	£
FIXED ASSETS: Tangible assets	2		23,075		23,556
CURRENT ASSETS: Debtors Cash at bank and in hand		2,288 68,782		8,440	
CREDITORS: Amounts falling		71,070		8,440	
due within one year	3	17,002		3,608	
NET CURRENT ASSETS:			54,068		4,832
TOTAL ASSETS LESS CURRENT LIABILITIES:			77,143		28,388
CREDITORS: Amounts falling due after more than one year	3		15,000		17,000
			£62,143		£11,388
CAPITAL AND RESERVES: Called up share capital	4		16		16
Profit and loss account			62,127		11,372
SHAREHOLDERS' FUNDS:			£62,143		£11,388

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2001 in accordance with Section 249B(2) of the Companies Act 1985.

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 abbreviated financial statements have 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:

R Gough - DIRECTOR

VG Pelosi - DIRECTOR

Approved by the Board on

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November 2001

The notes form part of these financial statements

TANKERTON GRAND PAVILION (1998) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 31 August 2001

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

TURNOVER

Turnover represents management charges and ground rents received from members.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings

- 2% on cost

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. TANGIBLE FIXED ASSETS

	Total
COST:	£
At 1 September 2000 and 31 August 2001	24,037
DEPRECIATION: At 1 September 2000 Charge for year	481 481
At 31 August 2001	<u>962</u>
NET BOOK VALUE: At 31 August 2001	23,075
At 31 August 2000	23,556

CREDITORS

Creditors include the following debts falling due in more than five years:

	31.8.01 £	31,8.00 £
Repayable by instalments Residents loans	<u>7,000</u>	9,000

4. CALLED UP SHARE CAPITAL

Authorised,	allotted, issued and fully paid:			
Number:	Class:	Nominal	31.8.01	31.8.00
		value:	£	£
16	Ordinary	£1	<u>16</u>	<u>16</u>