

Company Registration No. 4092976 (England and Wales)

85 RANDOLPH LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2003



85 RANDOLPH LIMITED

COMPANY INFORMATION

Directors	P N Loftus Susan Gifford
Secretary	Nicholas Gifford
Company number	4092976
Registered office	85 Randolph Avenue Maida Vale London W9 1DL
Accountants	Leigh Saxton Green Chartered Accountants No.1 Marylebone High Street London W1U 4NB
Business address	85 Randolph Avenue Maida Vale London W9 1DL

85 RANDOLPH LIMITED

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DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2003

The directors present their report and financial statements for the year ended 31 December 2003.

Principal activities

The principal activity of the company continued to be that of holding the freehold interest in and the administration of the residential flats at 85 Randolph Avenue, London W9 1DL.

Directors

The following directors have held office since 1 January 2003:

P N Loftus
Susan Gifford

Directors' interests

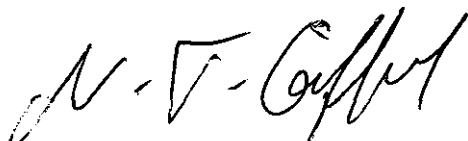
The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	31 December 2003	1 January 2003
P N Loftus	1	1
Susan Gifford	-	-

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

By order of the board

.....
Nicholas Gifford
Secretary
.....



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PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2003

	Notes	2003 £	2002 £
Turnover		-	2,202
Administrative expenses		(2,633)	(2,498)
		<hr/>	<hr/>
Loss on ordinary activities before taxation		(2,633)	(296)
Tax on loss on ordinary activities	2	-	-
		<hr/>	<hr/>
Loss on ordinary activities after taxation	6	<u>(2,633)</u>	<u>(296)</u>

85 RANDOLPH LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2003

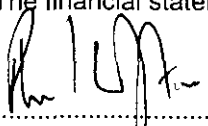
	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	3		4		4
Current assets					
Cash at bank and in hand		12		134	
Creditors: amounts falling due within one year	4	<u>(2,528)</u>		<u>(17)</u>	
Net current (liabilities)/assets			<u>(2,516)</u>		<u>117</u>
Total assets less current liabilities			<u>(2,512)</u>		<u>121</u>
Capital and reserves					
Called up share capital	5		4		4
Profit and loss account	6		<u>(2,516)</u>		<u>117</u>
Shareholders' funds			<u>(2,512)</u>		<u>121</u>

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.

These financial statements have been 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 (effective June 2002).

The financial statements were approved by the Board on


P N Loftus
Director


P.P. Susan Gifford
Director

85 RANDOLPH LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold

2 Taxation

Current tax charge

-	-

3 Tangible fixed assets

Land and
buildings

Cost

At 1 January 2003 & at 31 December 2003

£

4

Depreciation

At 1 January 2003 & at 31 December 2003

-

Net book value

At 31 December 2003

4

At 31 December 2002

4

4 Creditors: amounts falling due within one year

2003
£

2002
£

Other creditors

2,528

17

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2003

5 Share capital	2003	2002
	£	£
Authorised		
4 Ordinary shares of £1 each	4	4
	<hr/>	<hr/>
Allotted, called up and fully paid		
4 Ordinary shares of £1 each	4	4
	<hr/>	<hr/>
6 Statement of movements on profit and loss account		Profit and loss account £
Balance at 1 January 2003		117
Retained loss for the year		(2,633)
		<hr/>
Balance at 31 December 2003		(2,516)
		<hr/>