

REGISTERED NUMBER: 4237055

16 SINCLAIR GARDENS MANAGEMENT LIMITED

REPORT AND ACCOUNTS

FOR THE PERIOD ENDED

31 OCTOBER 2002



RICHARD PRICE & CO
Chartered Certified Accountants
155c Percy Road
London W12 9QJ

16 SINCLAIR GARDENS MANAGEMENT LIMITED**DIRECTORS' REPORT**

The directors present their annual report with the accounts of the company for the period from incorporation on 19 June 2001 to 31 October 2002.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of the management of a property at 16 Sinclair Gardens London W6. The company acquired the freehold of the property on 28 September 2001.

DIRECTORS AND THEIR INTERESTS

The directors in office in the period and their beneficial interests in the company at the balance sheet date and on appointment were as follows:

2002

Ordinary shares of £1 each

C. E. Bain	1
G. Bromham	1
R. Cozens	1
B. Dale-Jones	1
R. Furbur	1
B. C. Hemus	1
H. M. Leventon	1
G. I. Milne	1
C. Turner	1

All the above directors were appointed on 19 June 2001.

B. Dale-Jones resigned as a director on 11 March 2003 and S. G. Zavieh was appointed on the same date.

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year 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 the profit and loss of the company for that period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has 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. Cozens
Director

Date: 14 April 2003

16 SINCLAIR GARDENS MANAGEMENT LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31 OCTOBER 2002

	Notes	2002 £
INCOME	1	10,493
Administrative expenses		10,410
EXCESS OF INCOME OVER EXPENDITURE FOR THE PERIOD		<hr/> 83 <hr/>

The attached notes form part of these financial statements.

16 SINCLAIR GARDENS MANAGEMENT LIMITED**BALANCE SHEET
AT 31 OCTOBER 2002**

	Notes	2002 £
CURRENT ASSETS		
Debtors	2	76
Cash at bank and in hand		573
		<u>649</u>
CREDITORS:		
Amounts falling due within one year	3	557
		<u>92</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>92</u></u>
 CAPITAL AND RESERVES		
Called up share capital	4	9
Profit and loss account		83
		<u><u>92</u></u>

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985.
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 March 2003 and of its profit or loss for the period then ended 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.

The 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).

Approved by the board of directors on 14 April 2003 and signed on its behalf by :-



R. Cozens
Director

The attached notes form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2002**

1. STATEMENT OF ACCOUNTING POLICIES

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

The format of financial statements stipulated by the Companies Act 1985 is not appropriate in many respects to the activities of a company engaged in residents property management. Accordingly, in order to enable a true and fair view to be shown, the format has been varied, and in particular, an income and expenditure account has been presented in place of the statutory profit and loss account.

Turnover

Turnover represents the total of contributions received from tenants during the period.

	2002 £
2. DEBTORS	
Other debtors	76
	<u>76</u>
3. CREDITORS	
Amounts falling due within one year	
Accruals	350
Other creditors	207
	<u>557</u>
	<u>557</u>
4. SHARE CAPITAL	
Authorised	
100 Ordinary shares of £1 each	100
	<u>100</u>
Allotted, called up and fully paid	
9 Ordinary shares of £1 each	9
	<u>9</u>

Two initial subscriber shares of one ordinary share of £1 each were issued on 19 June 2001.
A further seven ordinary shares of £1 each were issued on the same date.