

Registration number 1316939

Otvale Limited

Report and Accounts

30 June 1997



BARBARA SHAPIRO & CO

CHARTERED ACCOUNTANTS

**Otvale Limited
Directors and Officers**

DIRECTORS

Miss C F Jones
Ms J V Jeffreys
Mrs A Boutros
Mr R S O'Connor

SECRETARY

Miss C F Jones

REGISTERED OFFICE

60 High Street
Harrow on the Hill
Middlesex HA1 3LL

ACCOUNTANTS

Barbara Shapiro & Co
60 High Street
Harrow on the Hill
Middlesex HA1 3LL

Otvale Limited
Directors' Report

The directors present their report and accounts for the year ended 30 June 1997.

Principal activities

The company's principal activity during the year continued to be that of the management of the site of 31 Clarendon Road, London, W11 4JB.

Directors and directors' interests

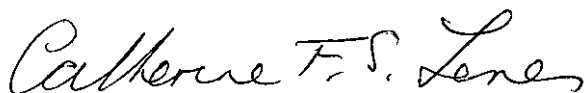
The directors at the balance sheet date and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	1997	1996
Miss C F Jones	120	120
Ms J V Jeffreys	120	120
Mrs A Boutros	120	120
Mr R S O'Connor	240	240

Small company special provisions

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

This report was approved by the board on April 21st 1998



Miss C F Jones
Director

Otvale Limited
Profit and Loss Account
for the year ended 30 June 1997

	Notes	1997 £	1996 £
Turnover	2	1,688	1,715
Administrative expenses		(1,688)	(1,715)
Operating profit		<u>-</u>	<u>-</u>
Profit on ordinary activities before taxation		<u>-</u>	<u>-</u>
Taxation on profit on ordinary activities	3	3	-
Profit on ordinary activities after taxation		<u>3</u>	<u>-</u>
Retained profit for the year	8	<u>3</u>	<u>-</u>

Otvale Limited
Balance Sheet
as at 30 June 1997

	Notes	1997 £	1996 £
Fixed assets			
Tangible assets	4	786	786
Current assets			
Debtors	5	1,235	-
Cash at bank and in hand		<u>2,189</u>	<u>1,051</u>
		3,424	1,051
Creditors: amounts falling due within one year	6	(3,649)	(1,279)
Net current liabilities		<u>(225)</u>	<u>(228)</u>
Total assets less current liabilities		<u>561</u>	<u>558</u>
		<u>561</u>	<u>558</u>
Capital and reserves			
Called up share capital	7	600	600
Profit and loss account	8	(39)	(42)
		<u>561</u>	<u>558</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities.

Catherine F. S. Jones

Miss C F Jones

Director

Approved by the board on *April 21st 1998*

Otvale Limited
Notes to the Accounts
at 30 June 1997

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention.

2 Turnover

Income represents the total amounts of overheads recoverable from the management of 31 Clarendon Road, London W11 4JB.

3 Tax on profit on ordinary activities

	1997 £	1996 £
UK corporation tax	<u>(3)</u>	<u>-</u>

4 Tangible fixed assets

	Land and buildings £
Cost	
At 1 July 1996	786
At 30 June 1997	<u>786</u>
Depreciation	
At 30 June 1997	<u>-</u>
Net book value	
At 30 June 1997	<u>786</u>
At 30 June 1996	<u>786</u>

5 Debtors

	1997 £	1996 £
Other debtors	<u>1,235</u>	<u>-</u>

6 Creditors: amounts falling due within one year

	1997 £	1996 £
Other creditors	<u>3,649</u>	<u>1,279</u>

Otvale Limited
Notes to the Accounts
at 30 June 1997

7 Share capital

			1997	1996
			£	£
Authorised:				
Ordinary shares of £1 each			<u>600</u>	<u>600</u>
	1997	1996	1997	1996
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>600</u>	<u>600</u>	<u>600</u>	<u>600</u>

8 Profit and loss account

		1997	1996
		£	£
At 1 July			
Retained profit		(42)	(42)
		3	-
At 30 June		<u>(39)</u>	<u>(42)</u>

9 Related parties

The company is controlled by the four directors.