

Company No. 2175607

49-54 CASTELNAU GARDENS RESIDENTS
COMPANY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31st DECEMBER 1997

Chapman & Co
Chartered Accountants
Albion House, Station Road,
Hampton, Middlesex, TW12 2AL.



49-54 CASTELNAU GARDENS RESIDENTS
COMPANY LIMITED

FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31st DECEMBER 1997

INDEX

Page

1	Balance Sheet
2	Notes to Accounts

49-54 CASTELNAU GARDENS RESIDENTS COMPANY LIMITED

BALANCE SHEET AS AT 31st DECEMBER 1997

	Note	1997 £	1997 £	1996 £	1996 £
FIXED ASSETS					
Tangible Assets	1		3,835		3,835
CURRENT ASSETS					
Debtors		1,342		1,869	
Cash at Bank		-		1,373	
		-----		-----	
		1,342		2,412	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR					
	3	(4,311)		(5,360))	
		-----		-----	
NET CURRENT LIABILITIES			(2,969)		(2,948)
TOTAL ASSETS LESS CURRENT LIABILITIES					
			-----		-----
			866		887
			=====		=====
CAPITAL AND RESERVES					
Called up Share Capital	5		60		60
General Reserve	6		806		827
			-----		-----
			866		827
			=====		=====

The directors confirm that in respect of these accounts:-

- (a) the company is entitled to exemption from audit as conferred by section 249A subsection (1) of the Companies Act (Audit Exemption) Regulations 1994 (SI.1994/1935).
- (b) no notice has been deposited under subsection (2) of 249B.

The directors acknowledge their responsibility for:-

- (a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (b) preparing accounts which give a true and fair view of the state of affairs of the company as at 31st December 1997 and of its result for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

In preparing these abbreviated financial statements the Board of Directors have relied upon the exemptions conferred by Section A of Part III of Schedule 8, Companies Act 1985 on the grounds that the company is entitled to the benefit of that section as a small company.

The financial statements were approved by the Board of Directors on
21st September 1998.

Signed on behalf of the Board

J. Rae Burbidge Director

49-54 CASTELNAU GARDENS RESIDENTS COMPANY LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st DECEMBER 1997

1. Accounting Policies

The financial statements have been prepared in accordance with statements of standard accounting practice issued by U.K. accountancy bodies. The particular accounting policies adopted are described below:-

a) Accounting Convention

The financial statements are prepared under the historical cost convention.

b) Turnover

Turnover is the amount derived from contributions from the shareholders.

c) Freehold Land

The freehold land and building disclosed in the Balance Sheet is the property Known as 49-54 Castelnau Gardens, Barnes. In the opinion of the directors this property remains at a value not less than cost and no depreciation has been provided on the asset.

d) 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

	<u>1997</u>	<u>1996</u>
	<u>£</u>	<u>£</u>
Freehold Land and Buildings		
Cost at 31st December 1997	3,835	3,835
	=====	=====
Net book value at 31st December 1997	3,835	3,835
	=====	=====

3. CREDITORS: AMOUNTS FALLING DUE
WITHIN ONE YEAR

	<u>1997</u>	<u>1996</u>
	<u>£</u>	<u>£</u>
Directors' current accounts	3,540	3,540
Corporation tax	-	623
Accruals	771	1,197
	-----	-----
	4,311	4,855
	=====	=====

4. SHARE CAPITAL

	<u>1997</u>	<u>1996</u>
	<u>£</u>	<u>£</u>
Authorised Share Capital -		
6 Ordinary Shares of £10 each	60	60
	=====	=====
Issued and fully paid -		
6 Ordinary Shares of £10 each	60	60
	=====	=====