

ABLERENT LIMITED

DIRECTORS REPORT AND FINANCIAL STATEMENTS

for the year ended 31 March 1997



COMPANIES HOUSE

Registered no. 2371663

ABLERENT LIMITED

REPORT OF THE DIRECTORS

for the year ended 31 March 1997

The director presents his annual report and financial statements for the year ended 31 March 1997.

RESULTS AND DIVIDENDS

The company made a profit of £500 (1996 profit £777). The director does not recommend the payment of a dividend.

REVIEW OF THE BUSINESS

The principal activity of the company continued to be managing the property of Boscombe House.

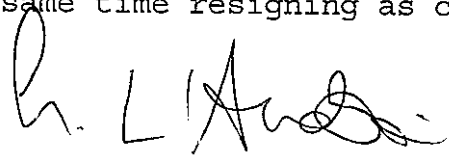
DIRECTORS

The interest of the director of the company during the year in the ordinary shares of the company at 31 March 1997 and 31 March 1996 was:

	1997	1996
J Field		1
G L'Aimable	2	

J Field resigned as director on May 1 1996

G L'Aimable was appointed director on May 1 1996 whilst at the same time resigning as company secretary



BOSCOMBE HOUSE
42 SYDENHAM ROAD
CROYDON CRO 2EF

BY ORDER OF THE BOARD
secretary



ABLERENT LIMITED

PROFIT AND LOSS ACCOUNT

for the year ended 31 March 1997

	1997	1996
	£	£
Turnover	2386	1436
Cost of Sales	1652	602
Gross profit/	<u>734</u>	<u>834</u>
Administrative expenses	238	92
Interest receivable	4	35
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	<u>500</u>	<u>777</u>
Taxation on profit on ordinary activities	-	-
PROFIT/LOSS ON ORDINARY ACTIVITIES AFTER TAXATION	500	777
RETAINED LOSS BROUGHT FORWARD	(1270)	(2047)
RETAINED LOSS CARRIED FORWARD	<u>(770)</u>	<u>(1270)</u>
	===	=====

ABLERENT LIMITED

BALANCE SHEET as at 31 March 1997

		1997	1996
TANGIBLE FIXED ASSETS	4	2512	2512
CURRENT ASSETS			
Debtors	5	795	234
Cash		3499	5810
CREDITORS: Amounts falling due within one year	6	560	2810
NET CURRENT ASSETS/ LIABILITIES		<u>3734</u>	<u>3234</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6246</u>	<u>5746</u>
CREDITORS: amounts falling due after one year	7	(7000)	(7000)
		<u>(754)</u>	<u>(1254)</u>
		=====	=====
CAPITAL AND RESERVES			
Called up share capital	8	16	16
Profit and loss account		(770)	(1270)
		<u>(754)</u>	<u>(1254)</u>
		=====	=====

The director has taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1), can confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985, acknowledges his responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, acknowledges his responsibility for preparing accounts which give a true and fair view of the company and of its profit for the year then ended 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 this company

Signed on behalf of the board

G L'Aimable Director May 30 1997

G. L'Aimable

ABLERENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 1997

1. ACCOUNTING POLICIES

(a) The financial statements are prepared under the historical cost convention.

(b) Turnover represents ground rent and service charges receivable.

(c) Depreciation is not charged on the freehold land.

2. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

Profit on ordinary activities before taxation is stated after charging:

	1997	1996
	£	£
Auditors remuneration	-	-
Directors remuneration	-	-

3. TAXATION ON PROFIT ON ORDINARY ACTIVITIES

	1997	1996
	£	£
Corporation tax on the profit at 25%	-	-

4. TANGIBLE FIXED ASSETS

The freehold reversion is stated at cost at 31 March 1997 and 31 March 1996.

5. DEBTORS

	1997	1996
	£	£
Maintenance fees	795	234
	===	===

ABLERENT LIMITED
 NOTES TO THE FINANCIAL STATEMENTS
 for the year ended 31 March 1997

6.CREDITORS:amounts	1997	1996
falling due in one year	£	£
Loans	319	2777
Other creditors	200	-
Accruals	41	33
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	560	2810
	====	====

7.CREDITORS:amounts	1997	1996
falling due after	£	£
one year		
Loans	7000	7000
	====	====

8.CALLED UP SHARE CAPITAL	<u>1997 and 1996</u>
Authorised shares of £1 each	£1000
Allotted,fully paid shares of £1 each	£16