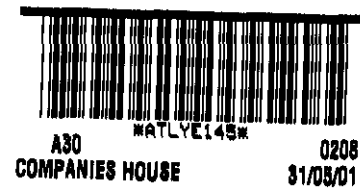


Ablerent Limited

Directors Report and Financial statements
for the Year ended 31st March 2001

Registered no: 2371663



Ablarent Limited
Report of the Directors for the year ended 31st March 2001

The director presents his annual report and the financial statements for the year ended 31st March 2001.

Results and dividend

The company made a loss of £28 (2000 loss of £30). The director does not recommend the payment of a dividend.

Review of the business

The principle 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 was as follows:

	2001	2000
Miss E Williams	2	2
Mr M Rofe	2	2

By order of the board
Secretary

E Williams

Boscombe House
42 Sydenham Road
Croydon
Surrey
CRO 2EF

Ablerent Limited
Profit and Loss account
for the year ended 31st March 2001

	2001	2000
	£	£
Turnover	4054	6582
Cost of sales	4067	6492
Gross (Loss) Profit	(13)	90
Administration expenses	15	120
Interest receivable		
Loss on Ordinary activities before taxation	28	30
Taxation on profit on ordinary activities	-	-
Loss on ordinary activities after taxation	28	30
Retained loss brought forward	(5868)	(5838)
Retained loss carried forward	(5896)	(5868)

Ablerent Limited
Balance sheet
as at 31st March 2001

		2001	2000
Tangible Fixed Assets	4	2512	2512
Current Assets			
Debtors	5		
Cash		8853	3212
Creditors : Amounts falling due within one year	6	<u>10245</u>	<u>4576</u>
Net Current assets/(liabilities)		(1392)	(1364)
Total Assets less current liabilities		<u>1120</u>	<u>1148</u>
Creditors : amounts falling due after one year	7	<u>(7000)</u>	<u>(7000)</u>
		<u>(5880)</u>	<u>(5852)</u>
Capital and reserves			
Called up share capital	8	16	16
Profit and Loss account		<u>(5896)</u>	<u>(5868)</u>
		<u>(5880)</u>	<u>(5852)</u>

For the year ended 31st March 2001 the company was entitled to the exemption under sub-section (1) of section 249A of the Companies Act 1985.

The director acknowledges his responsibility for

- a) ensuring the company keeps accounting records which comply with section 221
- b) 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 and loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
- c) Preparing the accounts in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the board



M Rofe

Director

May 10th 2001

Ablerent Limited
Notes to the financial statements
for the year ended 31st March 2001

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:

	2001	2000
	£	£
Auditors remuneration	-	-
Directors remuneration	-	-

3 Taxation on Profit on ordinary activities

	2001	2000
	£	£
Corporation tax on profit	-	-

4 Tangible Fixed assets

The freehold reversion is stated at cost at 31st March 2001 and 31st March 2000.

5 Debtors

	2001	2000
	£	£
Maintenance fees	-	-

6 Creditors : amounts falling due within one year

	2001	2000
	£	£
Loans	9882	2696
Other creditors	363	1208
Accruals	-	673
	<u>10245</u>	<u>4576</u>

7 Creditors : amounts falling due after one year

	2001	2000
	£	£
Loans	7000	7000

8 Called up share capital

	2001	2000
	£	£
Authorised share capital	16	16
Allotted, fully paid ordinary shares of £1 each		

Ablerent Limited
Detailed Profit and Loss Account
for the year ended 31st March 2001

	2001 £	2000 £
Income		
Ground Rent	2070	4512
Maintenance fees	1984	
Interest receivable	-	2070
	<u>4054</u>	<u>6582</u>
Expenses		
Cleaning	1410	1395
Insurance	634	586
Professional fees	15	120
Bank charges	77	122
Gardening	223	220
Electricity	178	94
Maintenance and repairs	780	201
Roof repairs	764	3874
	<u>4082</u>	<u>6611</u>
(Loss) on ordinary activities before taxation	<u>(28)</u>	<u>(30)</u>