

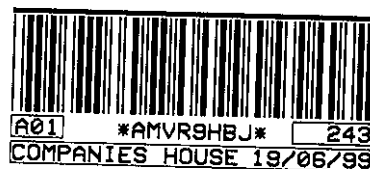
**REGISTRAR
OF COMPANIES**

REGISTERED NUMBER:
2409521
England and Wales

OVERTON TOFT MANAGEMENT LIMITED

ANNUAL REPORT AND ACCOUNTS

FOR THE PERIOD ENDED 28TH SEPTEMBER 1998



OVERTON TOFT MANAGEMENT LIMITED

DIRECTORS

- A. R. Cove
- A. C. Horrod
- P. D. Smart
- A. N. Smith

SECRETARY

- R. J. B. Anderton

REGISTERED OFFICE

- 1st Floor, Christopher Wren Yard
- 117 High Street
- Croydon
- Surrey
- CR0 1QG

REGISTERED NUMBER

- 2409521 England and Wales

AUDITORS

- Simpson Wreford & Partners,
 - Chartered Accountants,
 - Suffolk House,
 - George Street,
 - Croydon CRO OYN.
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OVERTON TOFT MANAGEMENT LIMITED

ANNUAL REPORT AND ACCOUNTS - 28TH SEPTEMBER 1998

Pages	1 - 2	Report of the directors
	3	Report of the auditors
		Accounts comprising:
	4	Income and expenditure account
	5	Balance sheet
	6 - 7	Notes to the accounts

OVERTON TOFT MANAGEMENT LIMITED**REPORT OF THE DIRECTORS**

The directors present their annual report with the accounts of the company for the period ended 28th September 1998.

ACTIVITY

The principal activity of the company in the period under review was the maintenance and management of the properties at 1-11 Overton Toft Estate, Mulgrave Road, Sutton, Surrey SM1 6LR.

It does not trade with a view to profit.

REVIEW OF DEVELOPMENTS

The result for the period was a surplus of £2,268 after taxation, compared to a surplus for the previous year of £1,599.

DIVIDENDS AND TRANSFERS TO RESERVES

As the company generates income only to cover its eventual liabilities, and does not trade with a view to profit, no dividend is recommended, and all surpluses and deficiencies are transferred between appropriate reserves.

DIRECTORS

The directors in office in the period, each of whom had a beneficial interest in one ordinary 'A' share were as follows:-

A. R. Cove
A. C. Horrod
P. D. Smart
A. N. Smith

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial period which give a true and fair view of the state of affairs of the company as at the end of the financial period and of the surplus or deficit of the company for that period. In preparing these accounts the directors are required to:-

OVERTON TOFT MANAGEMENT LIMITED**REPORT OF THE DIRECTORS**

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts 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.

AUDITORS

Simpson Wreford & Partners will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

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

Signed on behalf of the
board of directors



.....
Director

Approved by the board: 12th June 1999

**AUDITORS' REPORT TO THE SHAREHOLDERS OF
OVERTON TOFT MANAGEMENT LIMITED**

We have audited the accounts on pages 4 to 7 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, under the historical cost convention and the accounting policies set out on page 6.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on pages 1 and 2 the company's directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgments by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

OPINION

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 28th September 1998 and of its surplus for the period then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.

Simpson Wreford & Partners

SIMPSON WREFORD & PARTNERS

Chartered Accountants and Registered Auditors

Suffolk House,
George Street,
Croydon CRO OYN

15th June 1999

OVERTON TOFT MANAGEMENT LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 28TH SEPTEMBER 1998

	Note	Period ended 28th September 1998	Year ended 30th September 1997
		£	£
INCOME			
- Service charges		8,019	7,093
- Interest receivable		-	27
Expenditure		<u>(5,739)</u>	<u>(5,521)</u>
SURPLUS for the period before taxation	2	2,280	1,599
Taxation		<u>(12)</u>	<u>-</u>
SURPLUS for the period after taxation		2,268	1,599
Balance brought forward		<u>937</u>	<u>(662)</u>
Balance carried forward		<u><u>3,205</u></u>	<u><u>937</u></u>

OVERTON TOFT MANAGEMENT LIMITED

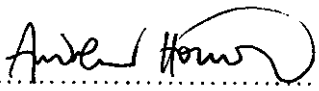
BALANCE SHEET

AS AT 30TH SEPTEMBER 1998

	Notes	28th September 1998		30th September 1997	
		£	£	£	£
CURRENT ASSETS					
Debtors	3	1,306		1,280	
Cash at bank		<u>4,992</u>		<u>2,125</u>	
		6,298		3,405	
CREDITORS: Amounts falling due within one year	4	<u>2,523</u>		<u>1,898</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>3,775</u>		<u>1,507</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,775</u>		<u>1,507</u>
CAPITAL AND RESERVES					
Called up share capital			570		570
Income and expenditure account			<u>3,205</u>		<u>937</u>
			<u>3,775</u>		<u>1,507</u>

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

Signed on behalf of the
board of directors


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Directors

Approved by the board: 12th June 1999

OVERTON TOFT MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS - 28TH SEPTEMBER 1998

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Income

Income is the amount derived from the provision of services falling within the company's ordinary activities.

2. INCOME AND EXPENDITURE

The surplus for the period (year ended 30th September 1997 - surplus) is after charging audit fees of £423 (1997- £411).

The directors receive no remuneration for their services.

3. DEBTORS

	28th September 1998 £	30th September 1997 £
Service charges due	672	310
Other debtors	81	108
Prepayments	553	862
	<u>1,306</u>	<u>1,280</u>

All debtors are due within one year.

4. CREDITORS: Amounts falling due within one year

Service charges received in advance	730	-
Other creditors	785	700
Accruals	<u>1,008</u>	<u>1,198</u>
	<u>2,523</u>	<u>1,898</u>

OVERTON TOFT MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS - 28TH SEPTEMBER 1998

5. SHARE CAPITAL	28th September 1998	30th September 1997
	£	£
Authorised and issued:		
11 Class A Ordinary shares of £50 each	550	550
2 Class B Ordinary shares of £20 each	<u>20</u>	<u>20</u>
	<u>570</u>	<u>570</u>

6. **CONTINGENT LIABILITIES**

There were no contingent liabilities at 28th September 1998 (30th September 1997 - Nil).

7. **CAPITAL COMMITMENTS**

There were no capital commitments contracted for at 28th September 1998 (30th September 1997 - Nil).

8. **COMPANIES ACT 1985**

In certain instances these accounts do not use the terminology laid down by the Companies Act 1985. However, such departures give a better understanding of the results and fulfils the requirement to show a true and fair view.