

Rgc

73 BELSIZE PARK GARDENS MANAGEMENT COMPANY LIMITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
31 MARCH 2000**



AUDITORS' REPORT TO 73 BELSIZE PARK GARDENS MANAGEMENT COMPANY LIMITED

under section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of 73 Belsize Park Gardens Management Company Limited for the year ended 31 March 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and 246(6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Silver Altman



Chartered Accountants & Registered Auditors
8 Baltic Street East
London
EC1Y 0UP

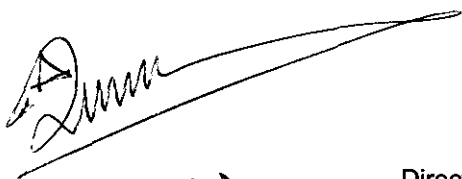
Date: 31 January 2001

ABBREVIATED BALANCE SHEET
As at 31 March 2000

	Note	£	2000 £	£	1999 £
FIXED ASSETS					
Tangible fixed assets	2		8,385		8,385
CURRENT ASSETS					
Debtors		536		7,267	
Cash at bank and in hand		7,394		-	
		<u>7,930</u>		<u>7,267</u>	
CREDITORS: amounts falling due within one year		<u>(6,634)</u>		<u>(9,061)</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>1,296</u>		<u>(1,794)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>9,681</u>		<u>6,591</u>
PROVISIONS FOR LIABILITIES AND CHARGES			<u>(7,129)</u>		<u>(4,039)</u>
NET ASSETS			<u>£ 2,552</u>		<u>£ 2,552</u>
CAPITAL AND RESERVES					
Profit and loss account			<u>2,552</u>		<u>2,552</u>
SHAREHOLDERS' FUNDS			<u>£ 2,552</u>		<u>£ 2,552</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the board on 31 January 2001 and signed on its behalf.



A. DARWISH Director

The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 March 2000

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) and include the results of the company's operations which are described in the Directors' Report.

1.2 Cash Flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1.

1.3 Turnover

Turnover comprises the invoiced value of services supplied by the company.

1.4 Tangible fixed assets and depreciation

Freehold property is not depreciated as it is maintained to such a standard that its estimated residual value is not less than its cost. No depreciation is charged as it is not material.

1.5 Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

1.6 Profit and loss account

The company is not engaged in business but is operated as a mutual concern for the benefit of the tenants of 73 Belsize Park Gardens, London, NW3 4JP.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 1999	8,385
At 31 March 2000	8,385
Net Book Value	
At 31 March 2000	£ 8,385
At 31 March 1999	£ 8,385

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 March 2000

3. TRANSACTIONS WITH DIRECTORS

The directors of the company are tenants of the property managed by the company and are required to pay service charges and reserve fund contributions as listed below:

3.1 Service charge

	2000		1999	
	Amounts Demanded	Amounts Outstanding	Amounts Demanded	Amounts Outstanding
	£	£	£	£
S. Francis	982	nil	369	nil
S. P. Lambert	2,453	nil	1,177	nil
A. Meyers	2,555	nil	1,226	nil
Y. Takeda	1,883	nil	903	nil
Dr. W. C. Yoong	1,643	nil	788	nil
H. E. K. Bae	1,241	nil	799	nil
A. Darwish	425	nil	nil	nil

The amounts demanded from the directors shown above represent the amounts invoiced to them during the year. It does not include the balances of the service charges for the year which were not invoiced to the tenants until after the year end.

3.2 Reserve fund

	2000		1999	
	Amounts Demanded	Amounts Outstanding	Amounts Demanded	Amounts Outstanding
	£	£	£	£
S. Francis	288	nil	247	nil
S. P. Lambert	568	nil	490	nil
A. Meyers	592	nil	507	nil
Y. Takeda	436	nil	374	nil
Dr. W. C. Yoong	380	nil	326	nil
H. E. K. Bae	193	nil	331	nil
A. Darwish	193	nil	nil	nil

- 3.3** The above transactions were carried out on an arms length basis and in the normal course of business.
- 3.4** Included in service charge expenditure is a management fee payable to Mr. A. Darwish, a director, of £100 per month from March 2000.
- 3.5** Included within other creditors is an interest-free loan of £260 (1999 - £Nil) from Mr. A. Darwish, a director of the company. The maximum amount outstanding during the year was £260. There were no specific terms for repayment.