

WOODHOUSE PROPERTY CONSULTANTS LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 1998

REGISTERED NUMBER 3146708



WOODHOUSE PROPERTY CONSULTANTS LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 1998

DIRECTORS

G Rubino

SECRETARY

A Rubino

REGISTERED OFFICE

39 New Road
Broxbourne
Herts EN10 7LN

COMPANY NUMBER

3146708

ACCOUNTANTS

Ifield Keene Associates
Chartered Accountants
3rd Floor
Mattey House
128-136 High Street
Edgware
Middx
HA8 7EL

WOODHOUSE PROPERTY CONSULTANTS LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 1998

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	7 to 8	Notes to the Financial Statements

The following do not form part of the statutory financial statements:

9	Trading and Profit and Loss Account
10	Profit and Loss Account Summaries

WOODHOUSE PROPERTY CONSULTANTS LTD
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JANUARY 1998

The directors present their report and the financial statements of the company for the year ended 31 January 1998.

PRINCIPAL ACTIVITIES

The principal activities of the company was that of estate agent.

The directors consider the results for the year to be satisfactory considering the current poor economic conditions.

RESULTS AND DIVIDENDS

	1998	1997
	£	£
Profit after tax for the year	3,246	10,951

The directors do not recommend the payment of a dividend.

FIXED ASSETS

Acquisition and disposal of fixed assets during the year are shown in the notes to the accounts.

DIRECTORS

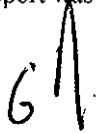
The directors who served during the year are shown below:

G Rubino

The directors' beneficial interests in the issued ordinary share capital were as follows:

	1998	1997
	No.	No.
G Rubino	1	1

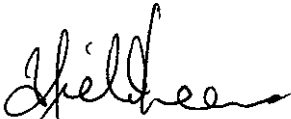
This report was approved by the board on 8 October 1998 and signed on their behalf.



Signed
G Rubino

ACCOUNTANTS' REPORT
ON THE UNAUDITED ACCOUNTS TO THE DIRECTORS OF
WOODHOUSE PROPERTY CONSULTANTS LTD
FOR THE YEAR ENDED 31 JANUARY 1998

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 January 1998, set out on pages 5 to 8, and you consider that the company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Ifield Keene Associates
Chartered Accountants

3rd Floor
Mattey House
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Edgware
Middx
HA8 7EL

8 October 1998

WOODHOUSE PROPERTY CONSULTANTS LTD
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 1998

	Notes	1998 £	1997 £
TURNOVER			
Continuing operations		46,243	33,457
GROSS PROFIT		46,243	33,457
Net operating expenses		42,997	19,394
OPERATING PROFIT			
Continuing operations		3,246	14,063
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		3,246	14,063
Tax on ordinary activities	2	-	3,112
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		3,246	10,951
RETAINED PROFIT FOR THE FINANCIAL YEAR		£ 3,246	£ 10,951

The company made no recognised gains and losses other than those reported in the profit and loss account.

WOODHOUSE PROPERTY CONSULTANTS LTD
BALANCE SHEET
AT 31 JANUARY 1998

	Note	1998 £	1997 £
FIXED ASSETS			
Tangible assets	3	37,943	35,134
CURRENT ASSETS			
Debtors	4	-	4,950
Cash at bank and in hand		15,569	2
		<u>15,569</u>	<u>4,952</u>
CREDITORS: Amounts falling due within one year	5	<u>39,313</u>	<u>29,133</u>
NET CURRENT LIABILITIES		<u>(23,744)</u>	<u>(24,181)</u>
NET ASSETS		<u>£ 14,199</u>	<u>£ 10,953</u>
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Profit and loss account		14,197	10,951
TOTAL EQUITY SHAREHOLDERS FUNDS		<u>£ 14,199</u>	<u>£ 10,953</u>

In approving these financial statements as directors of the company we hereby confirm that:

- a) for the year in question the company was entitled to exemption under section 249A(1) of the Companies Act 1985;
- b) no notice has been deposited under section 249B(2) requesting that an audit be conducted for the year ended 31 January 1998; and
- c) we acknowledge our responsibilities for:
 - i) ensuring that the company keeps accounting records which comply with section 221, and
 - ii) 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 for the financial year then ended in accordance with the requirements of section 226, and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

The accounts were approved by the board of directors on 8 October 1998

G V

G Rubino, Director

The notes on pages 7 to 8 form part of these financial statements

WOODHOUSE PROPERTY CONSULTANTS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 1998

1. ACCOUNTING POLICIES

1a. Basis of accounting

The accounts have been prepared under the historical cost convention.

1b. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life by the reducing balance method.

	1998	1997
	%	%
Motor vehicles	25	25
Fixtures and fittings	15	15
Equipment	25	25

2. TAX ON PROFIT ON ORDINARY ACTIVITIES

	1998	1997
	£	£
Corporation tax at	-	3,112
	<u>£ -</u>	<u>£3,112</u>

3. TANGIBLE FIXED ASSETS

	Improvements	Motor Vehicle	Fixtures & Fittings	Equipment	Total
Cost	£	£	£	£	£
At 1 February 1997	6,800	16,000	13,678	6,277	42,755
Additions	-	-	7,110	3,582	10,692
At 31 January 1998	<u>6,800</u>	<u>16,000</u>	<u>20,788</u>	<u>9,859</u>	<u>53,447</u>
Depreciation					
At 1 February 1997	-	4,000	2,052	1,569	7,621
For the year	-	3,000	2,810	2,073	7,883
At 31 January 1998	<u>-</u>	<u>7,000</u>	<u>4,862</u>	<u>3,642</u>	<u>15,504</u>
Net Book Amounts					
At 31 January 1998	<u>£6,800</u>	<u>£ 9,000</u>	<u>£15,926</u>	<u>£6,217</u>	<u>£37,943</u>
At 31 January 1997	<u>£6,800</u>	<u>£12,000</u>	<u>£13,678</u>	<u>£4,708</u>	<u>£37,186</u>

4. DEBTORS

	1998	1997
	£	£
Social security and other taxes	-	4,950
	<u>£ -</u>	<u>£4,950</u>

WOODHOUSE PROPERTY CONSULTANTS LTD
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 1998

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	1998	1997
	£	£
Bank loans and overdrafts	-	7,163
Corporation tax	-	3,112
Other creditors including taxation and social security	39,313	18,858
	<u>£ 39,313</u>	<u>£ 29,133</u>
 6. CALLED UP SHARE CAPITAL	 1998	 1997
Authorised:	£	£
1000 Ordinary shares of £1 each	£ 1,000	£ 1,000
	<u> </u>	<u> </u>
Allotted, issued and fully paid:		
2 Ordinary shares of £1 each	£ 2	£ 2
	<u> </u>	<u> </u>