

3166344

QUADLINGS LTD.

Balance Sheet as at 25th March 1997

Fixed Assets

Freehold Property - 11 Denmark Villas at cost (Note 1)	3,875.00
Company Formation and Legal Fees - at cost	771.50
<u>Total Fixed Assets</u>	<u>4,646.50</u>

Current Assets

Cash at Bank	1,276.03
Less: due to Maintenance a/c	<u>1,072.61</u>
	<u>203.42</u>
	<u>£ 4,849.92</u>

Directors

T. H. Lloyd
A. de la Nougerede

Represented by:

Authorised Share Capital

100 Ordinary Shares of £1.00 each	<u>100.00</u>
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Issued Share Capital

3 Ordinary Shares of £1.00 each	3.00
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Long Term Liabilities

Directors Loan a/cs	
Mrs, Reeves	1,547.83
T. Lloyd	1,547.83
A. de la Nougerede	<u>1,547.84</u>
	<u>4,643.50</u>

Income and Expenditure Account
Surplus carried forward
Corporation Tax - estimated

163.42
40.00
<u>£ 4,849.92</u>



QUADLINGS LTD

Notes to the Accounts

Note 1

No Depreciation has been provided on the Freehold asset
and no valuation has been made.

Note 2

The surplus on the Income and Expenditure Account represents
the proportion of the Ground Rents for the period, less
provision for possible Corporation Tax.

Note 3

- i) For the period ended 25th March 1997 the company was entitled to the exemption under sub-section (1) of section 249A of the Companies Act 1985.
- ii) No notice from members requiring an audit, has been deposited under section 249B(2) of the Companies Act 1985, and
- iii) the directors acknowledge their responsibility for:
 - a) ensuring the company keeps accounting records which comply with section 221, and;
 - 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 or 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.

Directors:

TH Lloyd .. *A. de la Nongerebe*