

3166344

QUADLINGS LTD.BALANCE SHEET as at 25th MARCH 1998

1997	<u>Fixed Assets</u>		
	Freehold Property - 11 Denmark Vls		
3,875	at cost (Note 1)		3,875.00
771	Company Formation & Legal Fees - at cost		771.50
4,646	<u>Total Fixed Assets</u>		4,646.50
	<u>Current Assets</u>		
-	Debtor - Ground Rent	50.00	
204	Cash at Bank	219.78	
			269.78
<u>£4,850</u>			<u>£4,916.28</u>
	DIRECTORS: <i>T. Lloyd</i>		
	<i>A. dela Nougere</i>		
	<u>Represented by:</u>		
	Authorised Share Capital		
	100 Ordinary Shares of £1 each	100.00	
	Issued Share Capital		
3	3 Ordinary Shares of £1 each		3.00
	Long Term Liabilities:		
	Directors Loan Accounts		
1,548	Mrs. Reeves	1,547.83	
1,548	T. Lloyd	1,547.83	
1,548	A. dela Nougere	1,547.84	
			4,643.50
	Income & Expenditure Account		
163	Surplus carried forward (Note 2)		229.78
40	Corporation Tax - estimated		40.00
<u>£4,850</u>			<u>£4,916.28</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 & Expenditure Account represents:

Surplus from Previous Year	163.42
<u>Add</u> Ground Rents receivable	<u>225.00</u>
	388.42

Less Expenditure in year:

Filing Fees - Annual Returns	30.00	
Fine - Late delivery of Accounts	100.00	
Stationery - Account books	25.76	
Postages & Photocopying	<u>2.88</u>	<u>158.64</u>

Surplus carried forward £ 229.78

Note 3

- i) For the period ended 25th March 1998 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:

T. E. May *A. de la Nougere*