

Quadlings Ltd.

BALANCE SHEET AS AT 25th MARCH, 1999.

Fixed Assets

Freehold Property- 11, Denmark Villas-
at cost 3875.00

Company formation and Legal Fees 771.50

Total Fixed Assets 4646.50

Current Assets

Cash at Bank 3269.61

Less: Due to Maintenance Account 2823.35

446.26

5092.76

Directors

A. de la Nougere

Represented by:

Authorised Share Capital

100 Ordinary Shares of £1.00 each 100.00

Issued Share capital

3 Ordinary Shares of £1.00 each 3.00

Long Term Liabilities (Note 2) 4643.50

Income and Expenditure Account

Surplus carried forward (Note 3) 396.26

Reserve for Corporation Tax -estimated 50.00

£ 5092.76



Quadlings Ltd.

NOTES TO THE ACCOUNTS - Continued

Note 4

- i) For the Year ended 25th March 1999 the Company was entitled to the exemption under sub-section (i) 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 that 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, 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. M. U.
.....
A. de la Nongereade

QUADLINGS LTD
NOTES TO THE ACCOUNTS

Note 1
No Depreciation has been provided on the Freehold asset.

Note 2
Long Term Liabilities:-Loan Accounts:

T.E.Lloyd, Esq.,	1547.83	
A. de la Nougerede Esq.,	1547.84	
	3095.67	
M.J. Defries	1547.83	
		£4643.50

Note 3
The surplus on the Income and Expenditure Account represents:

Balance brought forward		229.78
<u>Add:</u> Ground Rents Received		225.00
Lease Assignment Fee		9.40
		464.18
<u>Less:</u> Non-Maintenance Account		
Expenditure	23.27	
Corporation Tax paid	34.65	
Transfer to Corporation Tax Reserve	10.00	
		67.92
		396.26