

Quadlings Ltd.
Balance Sheet as at 25th March 2000

<u>Fixed Assets</u>		
3875	<u>Freehold Property-11, Denmark Villas</u> At cost- (Note 1)	3875.00
772	<u>Company Formation and Legal Fees</u>	771.50
4647	<u>Total Fixed Assets</u>	<u>4646.50</u>
<u>Current Assets</u>		
	<u>Cash at Bank</u>	819.67
	Less: Due to Maintenance A/c	<u>208.17</u>
446	<u>Total Current Assets</u>	611.50
5093		<u>5258.00</u>
<u>Represented by :</u>		
100	<u>Authorised Share Capital</u> 100 Ordinary Shares of £1 each	<u>100.00</u>
3	<u>Issued Share Capital</u> 3 Ordinary Shares of £1 each	3.00
4644	<u>Long Term Liabilities (Note 2)</u>	4643.50
396	<u>Income and Expenditure Account</u> Surplus carried forward (Note 3)	561.50
50	<u>Reserve for Corporation Tax - estimated</u>	50.00
5093		<u>5258.00</u>

i) For the Year ended 25th March, 2000, The Company was entitled to the exemption under section 249A(1) of the Companies Act 1985 for the year in question in accordance with section 249B (2).

iii) the Directors acknowledge their responsibility for :

a) Ensuring the company keeps accounting records which comply with 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 its financial year and of its profit and 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) The Accounts are prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies.

Directors :

[Signature]
[Signature]



Quadlings Ltd.
Notes to the Accounts

Note 1

No depreciation has been provided on the freehold asset.

Note2

Long Term Liabilities - Loan Accounts

T.E.Lloyd	1547.83
M.J.Defries	1547.83
A. de la Nougerede	1547.84
	<u>4643.50</u>

Note3

The surplus on the Income and Expenditure Account represents:

Balance brought forward :	396.26
Add: Ground Rents Received	<u>225.00</u>
	621.26
Less: Non - Maintenance Account Expenditure	17.34
Corporation Tax paid	<u>42.42</u>
	<u>59.76</u>
	<u>561.50</u>

THE REGISTRAR,
COMPANIES HOUSE,
CROWNWAY,
CARDIFF,
CF 14 3UZ