

**NORFOLK HOUSE
PROPERTIES LIMITED**

**FINANCIAL STATEMENTS
FOR THE PERIOD FROM INCORPORATION
TO 31ST MARCH 1998**

Registered number
3340310



NORFOLK HOUSE PROPERTIES LIMITED

INDEX

	PAGE
DIRECTOR'S REPORT	1
BALANCE SHEET	2
NOTES TO THE FINANCIAL STATEMENTS	3

DIRECTOR'S REPORT

The director now has pleasure in presenting his report and financial statements for the period from incorporation to 31st March 1998.

Principal Activity and Business Review

The company was incorporated on 26th March 1997 and did not trade during the period.

Directors

The directors of the company who served during the period were as follows:

Fetter Incorporations Limited (appointed 26th March 1997 and resigned 3rd April 1997)
South Eastern Recovery Assured Homes Limited (appointed 26th March 1997)

Statement of Director's Responsibilities

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for the period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He has general responsibility for taking such steps as are reasonably open to him to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

By Order of the Board

H James

For and on behalf of
CIM Management Limited
Secretary

Date: 12th January 1999

NORFOLK HOUSE PROPERTIES LIMITED

2.

BALANCE SHEET

AS AT 31ST MARCH 1998

	Note	1998 £
CURRENT ASSETS		
Cash at bank and in hand		2
NET ASSETS		2
CAPITAL AND RESERVES		
Called up share capital	3	2
EQUITY SHAREHOLDERS' FUNDS		2

For the period from incorporation to 31st March 1998 the company was entitled to the exemptions conferred by Section 252 of the Companies Act 1985 and in accordance with subsection (3) of Section 253 of the Companies Act 1985 the director hereby confirms that the company was dormant throughout the period.

The director acknowledges its responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of the affairs of the company at the end of the financial period and its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to accounts, as applicable to the company.

In accordance with the exemption conferred by subsection (4) of Section 247 advantage has in part been taken of the entitlement to prepare the accounts in the modified format specified in Part I of Schedule 8 of the Companies Act 1985.

These financial statements, which include the notes on page 3, were approved by the board of directors on 12th January 1999 and signed on its behalf by:



For and on behalf of
South Eastern Recovery Assured Homes Limited
Director

Date: 12th January 1999

NORFOLK HOUSE PROPERTIES LIMITED

3.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM INCORPORATION TO 31ST MARCH 1998

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in compliance with the Companies Act 1985.

2. PROFIT AND LOSS ACCOUNT

The company did not trade during the period from incorporation to 31st March 1998 and consequently made neither a profit nor a loss. There are no gains or losses to be recognised in the period.

3. SHARE CAPITAL

1998
Number

Authorised:

Ordinary shares of £1 each

1,000

1,000

Issued, allotted and called up:

Ordinary shares of £1 each

2

2

The two ordinary shares were allotted at par upon incorporation for cash consideration in order to provide working capital for the company.