

63 LINDEN GARDENS MANAGEMENT CO. LTD.

**REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2000**

REGISTERED NUMBER: 03406521



63 LINDEN GARDENS MANAGEMENT CO. LTD.

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000**

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63 LINDEN GARDENS MANAGEMENT CO. LTD.

COMPANY INFORMATION AT 31 MARCH 2000

DIRECTORS

Mr. S. Dunlap
Mr. D.L. Hall
Mr. A.R. Clements
Mrs. H.K. Boas
Mrs. K. Nystrom
Mr. G.H. Weston
Swordheath Properties Ltd.
Mr. G. Angelo

SECRETARY

Mr. C.K. Speller

REGISTERED OFFICE

31 Plympton Street
London
NW8 8AB

AUDITORS

Carr, Jenkins & Hood
Chartered Accountants
11 Tawe Business Village
Phoenix Way
Enterprise Park
Swansea
West Glamorgan
SA7 9LA

63 LINDEN GARDENS MANAGEMENT CO. LTD.

DIRECTORS' REPORT

The directors present their annual report with the financial statements of the company for the year ended 31 March 2000.

PRINCIPAL ACTIVITIES

The principal activities of the company in the year under review were residential property management at 63 Linden Gardens, London, for the benefit of the members of the company. The company was incorporated to provide management services and it is the intention of the directors that the company should continue to operate in its present capacity for the foreseeable future.

REVIEW OF THE BUSINESS

The net loss amounted to £1,154

DIRECTORS AND THEIR INTERESTS

The directors in office in the year and their beneficial interests in the company at the balance sheet date and the beginning of the year (or on appointment if later) were as follows:

		Number of Shares	
		2000	1999
Mr. S. Dunlap	Ordinary shares	6	6
Mr. D.L. Hall	Ordinary shares	4	4
Mr. A.R. Clements	Ordinary shares	2	2
Mrs. H.K. Boas	Ordinary shares	6	6
Mrs. K. Nystrom	Ordinary shares	4	4
Mr. G.H. Weston	Ordinary shares	6	6
Swordheath Properties Ltd.	Ordinary shares	6	6
Mr. G. Angelo	Ordinary shares	2	2

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year 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 the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

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

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

63 LINDEN GARDENS MANAGEMENT CO. LTD.

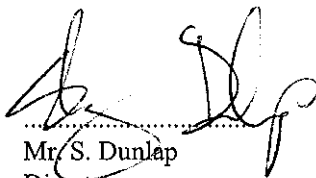
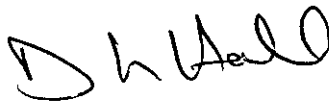
DIRECTORS' REPORT

AUDITORS

The auditors, Carr, Jenkins & Hood, will be proposed for re-appointment in accordance with section 385 of the Companies Act 1985.

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board:

Mr. S. Dunlap
Director

Date: 24/4/00

63 LINDEN GARDENS MANAGEMENT CO. LTD.

AUDITORS' REPORT TO THE SHAREHOLDERS

We have audited the financial statements on pages 5 to 8 which have been prepared under the historical cost convention and on the basis of accounting policies set out on page 7.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS

As described in the directors' report, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

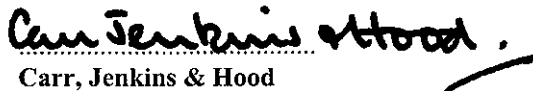
BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 31 March 2000 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.


Carr, Jenkins & Hood

Chartered Accountants

11 Tawe Business Village
Phoenix Way
Enterprise Park
Swansea
West Glamorgan
SA7 9LA

Date: 12.9.00

63 LINDEN GARDENS MANAGEMENT CO. LTD.**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2000**

	Notes	2000 £	1999 £
TURNOVER		6,000	4,500
Administrative expenses		7,219	6,604
		(1,219)	(2,104)
Other operating income		-	12
OPERATING LOSS	2	(1,219)	(2,092)
Investment income and interest receivable	3	98	83
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(1,121)	(2,009)
Tax on loss on ordinary activities	4	(33)	(19)
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION		(1,154)	(2,028)

Continuing operations

None of the company's activities were acquired or discontinued during the above two financial years.

Total recognised gains and losses

The company has no recognised gains or losses other than the loss for the above two financial years.

The notes on pages 7 to 8 form part of these financial statements.

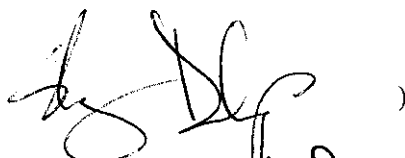
63 LINDEN GARDENS MANAGEMENT CO. LTD.**BALANCE SHEET
AT 31 MARCH 2000**

		2000		1999	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	5	177		1,721	
Cash at bank and in hand		19,519		2,586	
		<u>19,696</u>		<u>4,307</u>	
CREDITORS: amounts falling due within one year					
	6	<u>(19,773)</u>		<u>(3,230)</u>	
NET CURRENT (LIABILITIES) / ASSETS					
			(77)		1,077
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>(77)</u>		<u>1,077</u>
CAPITAL AND RESERVES					
Called up share capital	7		36		36
Profit and loss account	8		<u>(113)</u>		<u>1,041</u>
TOTAL SHAREHOLDERS' FUNDS					
	9		<u>(77)</u>		<u>1,077</u>

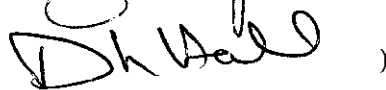
The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 24/4/00 and signed on its behalf by the following directors:

Mr. S. Dunlap:



Mr. D.L. Hall:



The notes on pages 7 to 8 form part of these financial statements.

63 LINDEN GARDENS MANAGEMENT CO. LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2000

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention.

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

Turnover

Turnover represents the service charge receivable during the year.

2. OPERATING LOSS

Operating loss is stated	2000	1999
	£	£
After charging:		
Auditors' remuneration	306	306

3. INVESTMENT INCOME AND INTEREST RECEIVABLE

	2000	1999
	£	£
Interest received and receivable		
Bank interest	98	83

4. TAX ON LOSS ON ORDINARY ACTIVITIES

	2000	1999
	£	£
The taxation charge comprises:		
Corporation tax at appropriate rate	33	19

5. DEBTORS

	2000	1999
	£	£
Other debtors	177	1,721

63 LINDEN GARDENS MANAGEMENT CO. LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2000

6. CREDITORS: amounts falling due within one year

	2000 £	1999 £
Trade creditors	-	1,645
Taxation and social security	-	19
Other creditors	19,773	1,566
	<u>19,773</u>	<u>3,230</u>

7. SHARE CAPITAL

	2000 £	1999 £
Authorised:		
Equity interests:		
36, Ordinary shares of £1 each	36	36
Allotted, called up and fully paid:		
Equity interests:		
36 Ordinary shares of £1 each	36	36

8. PROFIT AND LOSS ACCOUNT

	2000 £	1999 £
Retained profit as at 1 April 1999	1,041	3,069
Loss for the year	(1,154)	(2,028)
(Accumulated loss) / Retained profit as at 31 March 2000	<u>(113)</u>	<u>1,041</u>

9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2000 £	1999 £
Loss for the year	(1,154)	(2,028)
Opening shareholders' funds	1,077	3,105
Closing shareholders' funds	<u>(77)</u>	<u>1,077</u>
Represented by:-		
Equity interests	<u>(77)</u>	<u>1,077</u>