22 CLARENDON VILLAS (HOVE) LIMITED

COMPANY No:03610721

(A private company limited by shares)

STATEMENT OF ACCOUNTS

Year End 31 AUGUST 2000



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COMPANIES HOUSE 05/07/01

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The directors submit their report and accounts for the year ended 31 August 2000

Results for the Year

The results for the first year are as per the attached maintenance account.

Having completed all Fire precaution works the building is now up to standard. Minor maintenance works were undertaken at the front of the property and it is expected that the rear will be repaired in the next financial year. The maintenance account will need to be reviewed and the possibility of set direct debits to the account to allow for the provisions for the future needs of the company.

Review of the Business and Future Developments

The principal activity of the company during the year was that of Residents Property Management The Directors will continue to collect contributions to enable the fabric of the building to be maintained and funds to be made available to meet recurring overheads.

Market Value of Land and Buildings

The Directors consider the market value of the land and buildings equates with book value.

Directors and their Interests

The Directors as at 31 August 2000 and their interests in the share capital of the company were as follows:

£1 Ordinary Shares Fully Paid	**31/08/2000**	**Incorporated 31/08/1999**
Ann Murray	1	1
Brian Jackson	1	1
Pauline Caldwell	2	2
Katie Ogden	2	2
	6	**6**

None of the Directors are required to retire by rotation

Close Company

The company is a closed company within the provisions of the Income and Corporation Taxes Act 1988

By Order of the Board

Pauline Caldwell

Katherine Ann Ogden
Secretary
Dated 31 May 2001

PAULINE CALDWELL
SECRETARY / DIRECTOR
31ST MAY 2001

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MAINTENANCE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2000

	31/08/2000	31/08/1999
Income:	£	£
Brighton & Hove Grant HGC847	-	2,225.16
Contributions receivable from Lessees	731.35	749.40
Contributions receivable from Lessees Fire Regs	-	1,684.00
Bank Interest	2.72	0.50
	734.07	4,659.06

Less: Expenditure	31/08/2000	31/08/1999
	£	£
Insurance	433.00	343.08
Fire Regulations Maintenance	-	3,096.13
Property Maintenance	816.54	-
Accountancy Charges	80.00	80.00
Stationery	-	-
Company's House	115.00	15.00
	1,444.54	3,534.21

Surplus / Deficit for Year		(710.47)	1,124.85
Maintenance Reserve Account	b/f	1,124.85	-
Surplus / Deficit for Year		(710.47)	1,124.85
Reserve for Maintenance carried forward		**414.38**	**1,124.85**

All recognised gains and losses are included in the maintenance account. A separate movement of shareholders funds is not provided as there are no changes for the current year other than retained surplus on the maintenance account.

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Bank A/c Summary

		£	£		
	Bank a/c 01/09/1999	**810.17**			
Income				**Fire Regs**	**Gen Maint**
	Ms P Caldwell	182.40		-	182.40
	Ms A Murray & Mr B Jackson	177.80		-	177.80
	Ms K Ogden	60.93		-	60.93
	Mr & Mrs A Bradbury	577.93		421.00	156.93
	Brighton&Hove Grant	2225.16			
	Interest	2.72			
		4,037.11		421.00	578.06
Expense	Insurance		433.00		
	building materials		116.54		
	scaffolding		450.00		
	Brighton Fire Alarms		2,576.13		
	carpet		250.00		
	Companies House		15.00		
			3,840.67		
	Balance at Bank 31/08/2000	**196.44**			

Contributions receivable/received from Lessees	**debt c/f Fire Regs**	**Paid Fire Regs**	**Due 31/08/2000**
Mr & Mrs A Bradbury	421.00	421.00	-
	421.00	**421.00**	**-**

	01/09/1999 Gen Maint debt c/f	**01/09/99-31/08/2000 Gen Maint Due**	**Gen Maint Paid**	**31/08/2000 Gen Maint outstanding**
Ms P Caldwell	80.55	190.33	182.40	88.48
Ms A Murray & Mr B Jackson	49.40	185.34	177.80	56.94
Ms K Ogden	12.35	177.84	60.93	129.26
Mr & Mrs A Bradbury	182.35	177.84	156.93	203.26
				-
	324.65	**731.35**	**578.06**	**477.94**

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BALANCE SHEET AS AT 31 August 2000

	Note		31/08/2000		31/08/1999
			£		£
Tangible Fixed Assets	2		1,707.00		1,707.00
Current Assets					
Debtors	3	477.94		2,970.81	
Cash at Bank		196.44		810.17	
		674.38		3,780.98	
Liabilities					
Creditors- falling due within one year	4	260.00		2,656.13	
Net Assets less Current Liabilities			414.38		1,124.85
Creditors- falling due in more than one year					
Directors Loan Account	5		1,701.00		1,701.00
			420.38		1,130.85
Capital and Reserves					
Called Up Share Capital	6		6.00		6.00
Maintenance Account			414.38		1,124.85
			420.38		1,130.85

For the year ended on the balance sheet date the company is entitled to the exemption from audit under section 249a (1) of the Companies Act 1985.

No notice has been deposited under the section 249B(1) in relation to the accounts financial year.

The Directors acknowledge their responsiblities for:
1. Ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
2. Preparing accounts which give a true and fair view of the state of affairs of the company as at the balance sheet date and of its profit or loss for the year then ended and comply with the requirements of the Act relating to accounts, so far as applicable to the company.

A Murray
Director
01 June 2001

Sandra Caldwell
Secretary

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NOTES ON ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2000

1 Accounting Policy

The accounts have been prepared under the historical cost convention

	31/08/2000	31/08/1999
	£	£
2 Tangible Fixed Assets		
Freehold Reservation at cost	**1,707.00**	**1,707.00**
3 Debtors		
Brighton & Hove Grant	-	2,225.16
Mr Bradbury Fire Regulations	-	421.00
Ground Rent/Maintenance/Build Insurance		
Ms P Caldwell	88.48	80.55
Ms A Murray & Mr B Jackson	56.94	49.40
Ms K Ogden	129.26	12.35
Mr & Mrs A Bradbury	203.26	182.35
	477.94	**2,970.81**
4 Creditors- Amounts falling due within one year		
Insurance	-	-
Accountant	160.00	80.00
Solicitors Fees	-	-
Brighton Fire Alarms Ltd	-	2,576.13
Companies House (fine)	100.00	
	260.00	**2,656.13**
5 Creditors- Amounts falling due after more than one year		
Directors Loan Account		
Ms P Caldwell	567.00	567.00
Ms K Ogden	567.00	567.00
Ms A Murry	283.50	283.50
Mr B Jackson	283.50	283.50
	1,701.00	**1,701.00**
6 Called Up Share Capital		
The authourised share capital is 6 ordinary shares at £1.00 each, all of which have been *fully paid.*	***6.00***	***6.00***

22 CLARENDON VILLAS (HOVE) LIMITED

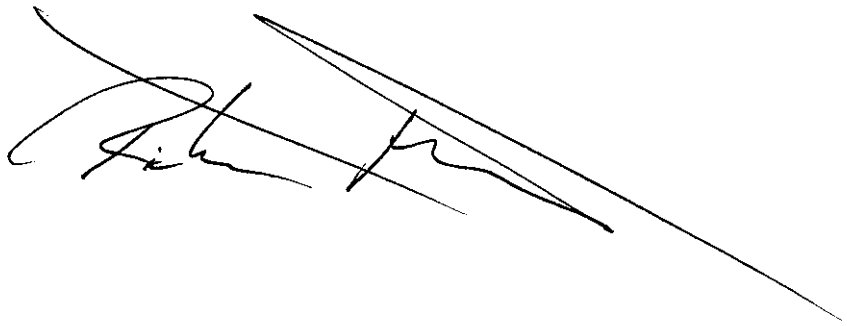
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ACCOUNTANTS REPORT

To the shareholders of 22 Clarendon Villas (Hove) Limited

From the information and explanations given to me I have prepared the accounts for the above company set out within this document. These accounts have not been audited.



Richard Morris,
Blackheath Cottage, Hamsey Rd, Saltdean, BN2 8DE