

Registered Number: 3785708

In England and Wales

NORTHPOINT (BROMLEY) MANAGEMENT COMPANY LIMITED

ANNUAL REPORT AND ACCOUNTS

FOR THE PERIOD ENDED 31ST DECEMBER 1999

A COMPANY LIMITED BY GUARANTEE



A05
COMPANIES HOUSE

AU1TSUWG

0533
20/10/00

NORTHPOINT (BROMLEY) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

REPORT OF THE DIRECTORS

The Directors present their annual report with the accounts of the Company for the period ended 31st December 1999.

PRINCIPAL ACTIVITY

The principal activity of the Company in the period under review consisted of the management and administration, on a non profit making basis, of the communal areas relating to the development on behalf of the property owners, lessees or tenants.

DIRECTORS

The Directors in office in the period were as follows:

Hertford Company Secretaries Limited
Corporate Property Management Limited

The Company is limited by guarantee and has no share capital.

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 the affairs of the Company 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 accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping 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. 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.

NORTHPOINT (BROMLEY) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

REPORT OF THE DIRECTORS

(CONTINUED)

AUDITORS

The Auditors, Cook and Partners, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

SMALL COMPANY EXEMPTIONS

In preparing the above report, the Directors have taken advantage of special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

Signed on Behalf of
The Board of Directors

FOR AND ON BEHALF OF
HERTFORD COMPANY SECRETARIES LIMITED

..... RVL NOBLE
DIRECTOR

.....
Director or Secretary

Approved by the Board on..... 23 8 00

REPORT OF THE AUDITORS TO THE MEMBERS OF NORTHPOINT (BROMLEY)
MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

We have audited the financial statements on pages four to seven which have been prepared in accordance with the Financial Reporting Standard for smaller entities, under the historical cost convention and the accounting policies set out on page six.

Respective responsibilities of directors and auditors

As described on page one, 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 that 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 the company's affairs as at 31st December 1999 and of its loss for the period then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

Cook and Partners

Cook and Partners,
Chartered Accountants
and Registered Auditors,
Manufactory House,
Bell Lane,
Hertford, Herts.

Dated: 16/10/00

NORTHPOINT (BROMLEY) MANAGEMENT COMPANY LIMITED
-----A COMPANY LIMITED BY GUARANTEE
-----PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31ST DECEMBER 1999

	Period 25.05.99 to 31.12.99 ----- £
TURNOVER (Note 1) -----	522
Administrative Expenses	853 -----
OPERATING PROFIT / (LOSS) -----	(331)
Interest Payable	-
Interest Receivable -----	-
PROFIT / (LOSS) ON ORDINARY -----	
ACTIVITIES before Taxation (Note 5) -----	(331)
TAXATION -----	
Corporation Tax at 20%	- -----
RETAINED PROFIT / (LOSS) carried forward -----	(£331) =====

The notes on page 6 form a part of these financial statements.

NORTHPOINT (BROMLEY) MANAGEMENT COMPANY LIMITED

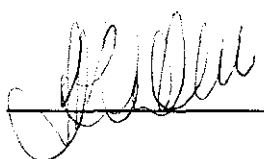
A COMPANY LIMITED BY GUARANTEE

BALANCE SHEET AT 31ST DECEMBER 1999

	1999	
	£	£
CURRENT ASSETS		
Debtors (Note 2)		522
Prepaid Expenses (Note 3)		737
		1,259
Deduct: CREDITORS amounts falling due		
within one year		
Accrued Expenses (Note 4)		1,590
TOTAL NET ASSETS / (LIABILITIES)		(£331)

Represented by:-	£
PROFIT AND LOSS ACCOUNT	(331)
	(£331)

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Companies.

Signed on behalf of the Board of Directors  Director

These accounts were approved by the Board of Directors on 23.8 2000

The notes on page 6 form a part of these financial statements.

NORTHPOINT (BROMLEY) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31ST DECEMBER 1999

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared in accordance with United Kingdom Accounting Standards.

Turnover

Turnover represents Maintenance Charges Receivable in respect of communal expenditure in the ordinary course of business. Value Added Tax is not charged thereon.

2. DEBTORS: Made up as follows:-

	1999
----- (Amounts owed to the Company)	----
	£
Funds Held By Managing Agents	152
Sundry Debtor	370

	£522
	=====

3. PREPAID EXPENSES: Made up as follows:-

----- (Amounts that have been paid	1999
for but are in respect of the next	----
Accounting Period)	£
Insurance	£737
	=====

4. ACCRUED EXPENSES: Made up as follows:-

----- (Amounts owed by the Company	
for expenses incurred during the Current	1999
Accounting Period but not yet paid for)	----
	£
Insurance	860
General Cleaning Maintenance & Repairs	340
Audit and Accountancy Fees	390

	£1,590
	=====

5. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The Profit / (Loss) on ordinary activities	1999
before taxation is stated after (charging)	----
crediting the following:-	£
Auditors Remuneration	(165)

NORTHPOINT (BROMLEY) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31ST DECEMBER 1999

	Period 25 May 1999 to 31 December 1999	
	£	£
INCOME		

Completion Money Received		522

TOTAL INCOME		522

Deduct: EXPENDITURE		

Insurance Premiums	123	
General Cleaning Maintenance & Repairs	340	
Audit and Accountancy Fees	390	
	-----	853

EXCESS OF INCOME / (EXPENDITURE) FOR PERIOD		(£331)
-----		=====

This page does not form part of the statutory financial statements.