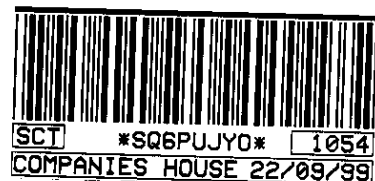


Amending

Sydenham Commercial Property Limited

Amended Abbreviated Accounts

30 September 1998



R

Registration number SC 118621

Sydenham Commercial Property Limited
Accountants' Report

Accountants' report on the unaudited accounts
to the directors of Sydenham Commercial Property Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 September, 1998, set out on pages 2 to 4, and you consider that the company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Graham & Co.
Accountants

Glasgow

23 April 1999

Sydenham Commercial Property Limited
Abbreviated Balance Sheet
as at 30 September 1998

	Notes	1998 £	1997 £
Fixed assets			
Tangible assets	2	275,983	-
Current assets			
Cash at bank and in hand		73,227	262
Creditors: amounts falling due within one year		(110,911)	(114,182)
Net current liabilities		(37,684)	(113,920)
Total assets less current liabilities		238,299	(113,920)
Creditors: amounts falling due after more than one year		(229,558)	-
		<u>8,741</u>	<u>(113,920)</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		8,641	(114,020)
		<u>8,741</u>	<u>(113,920)</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

These accounts 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 Entities.

X 

D.Griffin
Director

Approved by the board on 23 April 1999

Sydenham Commercial Property Limited
Notes to the Abbreviated Accounts
at 30 September 1998

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold land and buildings	over 50 years
Motor Vehicles	over 4 years

Deferred taxation

Deferred taxation is provided on the liability method on all timing differences which are expected in the foreseeable future, calculated at the rate at which it is estimated that the tax will be payable.

2 Tangible fixed assets

£

Cost

Additions 283,023

At 30 September 1998 283,023

Depreciation

Charge for the year 7,040

At 30 September 1998 7,040

Net book value

At 30 September 1998 275,983

3 Borrowings

1998

1997

£

£

Creditors include:

Amounts falling due for payment after more than five years 146,224 -

Bank borrowings of £250,391 are secured.

Sydenham Commercial Property Limited
Notes to the Abbreviated Accounts
at 30 September 1998

4 Share capital		1998	1997
		£	£
Authorised:			
Ordinary shares of £1 each		<u>1,000</u>	<u>1,000</u>
	1998	1997	1998
	No	No	£
Allotted, called up and fully paid:			
Ordinary shares of £1 each		<u>100</u>	<u>100</u>

5 Prior Year Adjustments

The financial statements for 1997 and prior years have been restated to write back loan interest accrued on directors and other loans in previous years which the director now considers will not be applied. The effect of the restatement was to reduce the loss from £14,059 and produce a profit of £ 459 for the financial year 30 September, 1997. The opening balance of retained profit for 1997 has been adjusted for the effect of the restatement on prior years.

6 Related Parties

The company is controlled by D.Griffin.