

REGISTRAR'S COPY

Company Registration No. 2826200 (England and Wales)

**OAK PLACE MANAGEMENT LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 1997**



# OAK PLACE MANAGEMENT LIMITED

## COMPANY INFORMATION

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### Directors

Mrs G F Moir  
Mrs S Hammerson  
Mrs I M Shah  
Dr S M Shah  
Mr S J Gard  
Mrs S J Twyman

### Secretary

Mr J M Rubin

### Company number

2826200

### Registered office

67/69 George Street  
London W1H 5PJ

### Accountants

Sharpe Fairbrother  
Chartered Accountants  
67/69 George Street  
London W1H 5PJ

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# OAK PLACE MANAGEMENT LIMITED

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# OAK PLACE MANAGEMENT LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 1997

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The directors present their report and financial statements for the year ended 31 December 1997.

### Principal activities

The principal activity of the company continued to be that of managing its freehold property known as The Oaks, 84-86 Wimbledon Hill Road, Wimbledon SW19 7PB.

### Directors

The following directors have held office since 1 January 1997:

Mrs G F Moir  
Mrs S Hammerson  
Mrs I M Shah  
Dr S M Shah  
Mr S J Gard  
Mrs S J Twyman

### Directors' interests

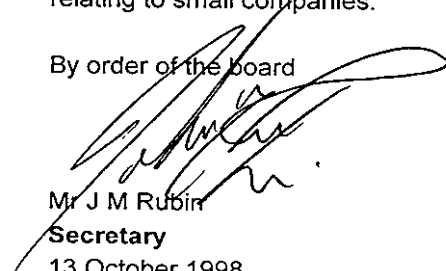
The directors' beneficial interests in the shares of the company were as stated below:

	Ordinary A shares of £1 each	
	31 December 1997	1 January 1997
Mrs G F Moir	1	1
Mrs S Hammerson	1	1
Mrs I M Shah	1	1
Dr S M Shah	1	1
Mr S J Gard	1	1
Mrs S J Twyman	1	1

	Ordinary B shares of £1 each	
	31 December 1997	1 January 1997
Mrs G F Moir	8	-
Mrs S Hammerson	8	-
Mrs I M Shah	8	-
Dr S M Shah	8	-
Mr S J Gard	8	-
Mrs S J Twyman	8	-

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

By order of the board



Mr J M Rubin

Secretary

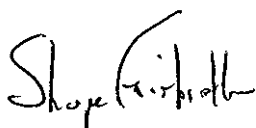
13 October 1998

## OAK PLACE MANAGEMENT LIMITED

### ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF OAK PLACE MANAGEMENT LIMITED

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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 1997, set out on pages 3 to 7 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.



Sharpe Fairbrother

Chartered Accountants  
Reporting Accountants

13 October 1998

67/69 George Street  
London W1H 5PJ

# OAK PLACE MANAGEMENT LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 1997

	Notes	1997 £	1996 £
<b>Turnover</b>			
Service charges receivable		11,850	15,126
Service charges expenditure		(10,190)	-
<b>Surplus on service charges</b>		1,660	15,126
Administrative expenses		(1,692)	-
<b>Operating (loss)/profit</b>		(32)	15,126
Other interest receivable and similar income	2	173	-
<b>Profit on ordinary activities before taxation</b>		141	15,126
Tax on profit on ordinary activities	3	(38)	-
<b>Retained profit for the year</b>	8	103	15,126

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

# OAK PLACE MANAGEMENT LIMITED

## BALANCE SHEET AS AT 31 DECEMBER 1997

	Notes	1997 £	£	1996 £	£
<b>Fixed assets</b>					
Tangible assets	4		21,005		-
<b>Current assets</b>					
Debtors	5	2,718		15,703	
Creditors: amounts falling due within one year	6	(3,043)		(15,646)	
<b>Net current (liabilities)/assets</b>			(325)		57
<b>Total assets less current liabilities</b>			20,680		57
<b>Capital and reserves</b>					
Called up share capital	7		171		57
Share premium account	8		20,406		-
Profit and loss account	8		103		-
<b>Shareholders' funds - equity interests</b>	9		20,680		57

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 13 October 1998



Mrs S Hammerson  
Director

# OAK PLACE MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1997

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Turnover

Turnover represents service charges receivable from lessees.

#### 1.3 Investment property

Investment property is stated at cost less provision for diminution in value.

#### 1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

### 2 Other interest receivable and similar income

1997	1996
£	£

Bank interest

173

-

### 3 Taxation

1997	1996
£	£

#### U.K. current year taxation

U.K. corporation tax at 22% (1996 - 0%)

38

-

### 4 Investment property

£

#### Cost

At 1 January 1997

-

Additions

21,005

At 31 December 1997

21,005

#### Depreciation

At 1 January 1997 & at 31 December 1997

-

#### Net book value

At 31 December 1997

21,005

# OAK PLACE MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1997

<b>5 Debtors</b>	<b>1997</b>	<b>1996</b>
	<b>£</b>	<b>£</b>
Service charges receivable from lessees	900	15,126
Other debtors	-	57
Fund held by managing agents	1,443	-
Prepayments	375	520
	<u>2,718</u>	<u>15,703</u>
<b>6 Creditors: amounts falling due within one year</b>	<b>1997</b>	<b>1996</b>
	<b>£</b>	<b>£</b>
Other creditors	-	12,418
Taxation and social security	3	-
Accruals	3,040	3,228
	<u>3,043</u>	<u>15,646</u>
<b>7 Share capital</b>	<b>1997</b>	<b>1996</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
19 Ordinary A shares of £1 each	19	19
152 Ordinary B shares of £1 each	152	38
	<u>171</u>	<u>57</u>
<b>Allotted, called up and fully paid</b>		
19 Ordinary A shares of £1 each	19	19
152 Ordinary B shares of £1 each	152	38
	<u>171</u>	<u>57</u>

# OAK PLACE MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1997

### 8 Statement of movements on reserves

	Share premium account £	Profit and loss account £
Retained profit for the year	-	103
Premium on shares issued during the year	20,406	-
Balance at 31 December 1997	20,406	103

### 9 Reconciliation of movements in shareholders' funds

	1997 £	1996 £
Profit for the financial year	103	15,126
Proceeds from issue of shares	20,520	-
Net addition to shareholders' funds	20,623	15,126
Opening shareholders' funds	57	(15,069)
Closing shareholders' funds	20,680	57