

REGISTERED NUMBER: 2086496

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ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1994

FOR

27 ARUNDEL GARDENS MANAGEMENT LIMITED



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COMPANY INFORMATION

DIRECTORS:

B.J. Brown
C.A. Firebrace
E.J. Pender
A.M. Kellagher
M.R.L. Cockerell

SECRETARY:

E.J. Pender

REGISTERED OFFICE:

27 Arundel Gardens
London
W11 2LW

REGISTERED NUMBER:

2086496

AUDITORS:

Ian Anthonisz & Co
Chartered Accountants
Registered Auditor
1 Wesley Street
London
W1M 8LT

**REPORT OF THE AUDITORS TO
27 ARUNDEL GARDENS MANAGEMENT LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages four to five together with the full financial statements of 27 ARUNDEL GARDENS MANAGEMENT LIMITED prepared under Section 226 of the Companies Act 1985 for the year ended 31 December 1994.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page four and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31 December 1994, and the abbreviated financial statements on pages four to five have been properly prepared in accordance with that Schedule.

Other information

On 1 September 1995 we reported, as auditors of 27 ARUNDEL GARDENS MANAGEMENT LIMITED, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 December 1994, and our audit report was as follows:

"We have audited the financial statements on pages four to seven which have been prepared under the historical cost convention and the accounting policies set out on page six.

Respective responsibilities of directors and auditors

As described on page two 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 judgments 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.

REPORT OF THE AUDITORS TO
27 ARUNDEL GARDENS MANAGEMENT LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

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 31 December 1994 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."

Ian Anthonisz & Co
Chartered Accountants
Registered Auditor
1 Wesley Street
London
W1M 8LT

Ian Anthonisz & Co.

Dated: 1 September 1995

ABBREVIATED BALANCE SHEET
As at 31 December 1994

	Notes	31.12.94		31.12.93	
		£	£	£	£
CURRENT ASSETS:					
Cash at Bank and In Hand		1,151		1,148	
CREDITORS: Amounts falling due within one year		353		235	
NET CURRENT ASSETS:			798		913
TOTAL ASSETS LESS CURRENT LIABILITIES:			£798		£913
CAPITAL AND RESERVES:					
Called Up Share Capital	2		5		5
Profit & Loss Account			793		908
Shareholders' Funds			£798		£913

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

R Pender
 - DIRECTOR

Approved by the Board on 1 September 1995

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 December 1994

1. ACCOUNTING POLICIES**Accounting Convention**

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

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. CALLED UP SHARE CAPITAL**Authorised:**

Number:	Class:	Nominal Value:	31.12.94	31.12.93
100	Ordinary	£1	£100	£100

Allotted, issued and fully paid:

Number:	Class:	Nominal Value:	31.12.94	31.12.93
5	Ordinary	£1	£5	£5