

Registration number 03124539

34 Arundel Gardens Ltd
Directors' report and financial statements
for the year ended 30 November 2002



34 Arundel Gardens Ltd

Company information

Directors	Lindsey King
Secretary	K Mukarji
Company number	03124539
Registered office	34 Arundel Gardens Notting Hill London W11 2LB
Accountants	Mitchells The Old Stables Foxhole Oast Foxhole Lane Wadhurst East Sussex TN5 6NB
Business address	34 Arundel Gardens Notting Hill London W11 2LB
Bankers	Barclays Bank Plc 54 Lombard Street London EC3P 3AH

34 Arundel Gardens Ltd

Contents

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 7

34 Arundel Gardens Ltd

Directors' report for the year ended 30 November 2002

The directors present their report and the financial statements for the year ended 30 November 2002.

Principal activity

The principal activity of the company is that of a non profit making service company of the property known as 34, Arundel Gardens, London W11.

Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	30/11/02	01/12/01
Lindsey King	2	2

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

This report was approved by the Board on and signed on its behalf by



K Mukarji
Secretary

17.9.2003.

34 Arundel Gardens Ltd

**Accountants' report on the unaudited financial statements to the directors of
34 Arundel Gardens Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 November 2002 set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Mitchells
Chartered Accountants
The Old Stables
Foxhole Oast
Foxhole Lane
Wadhurst East Sussex
TN5 6NB**

Date: 18.9.2003.

34 Arundel Gardens Ltd

Profit and loss account for the year ended 30 November 2002

		2002	2001
	Notes	£	£
Turnover	2	2,600	1,650
Administrative expenses		(2,601)	(1,798)
Operating loss		(1)	(148)
Interest payable and similar charges		-	(1)
Loss on ordinary activities before taxation		(1)	(149)
Tax on loss on ordinary activities		-	-
Loss on ordinary activities after taxation		(1)	(149)
Loss for the year		(1)	(149)

The notes on pages 6 to 7 form an integral part of these financial statements.

34 Arundel Gardens Ltd

**Balance sheet
as at 30 November 2002**

		2002		2001	
	Notes	£	£	£	£
Current assets					
Debtors	3	6		6	
Cash at bank and in hand		252		253	
		<u>258</u>		<u>259</u>	
Creditors: amounts falling due within one year	4	<u>(588)</u>		<u>(588)</u>	
Net current liabilities			(330)		(329)
Deficiency of assets			<u>(330)</u>		<u>(329)</u>
Capital and reserves					
Called up share capital	5		6		6
Profit and loss account	6		<u>(336)</u>		<u>(335)</u>
Shareholders' funds			<u>(330)</u>		<u>(329)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 7 form an integral part of these financial statements.

34 Arundel Gardens Ltd

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 November 2002**

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 November 2002 and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 221, and
 - (2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on and signed on its behalf by


Lindsey King

Director

17.9.2003.

The notes on pages 6 to 7 form an integral part of these financial statements.

34 Arundel Gardens Ltd

Notes to the financial statements for the year ended 30 November 2002

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Debtors

	2002 £	2001 £
Other debtors	6	6
	<u>6</u>	<u>6</u>

34 Arundel Gardens Ltd

Notes to the financial statements for the year ended 30 November 2002

..... continued

4. Creditors: amounts falling due within one year	2002	2001
	£	£
Other creditors	588	588
	<u>588</u>	<u>588</u>
5. Share capital	2002	2001
	£	£
Authorised		
6 Ordinary shares of 1 each	<u>6</u>	<u>6</u>
Allotted, called up and fully paid		
6 Ordinary shares of 1 each	<u>6</u>	<u>6</u>
6. Reserves	Profit and loss account	Total
	£	£
At 1 December 2001	(336)	(336)
Loss for the year	(1)	(1)
Other movements	<u>1</u>	<u>1</u>
At 30 November 2002	<u>(336)</u>	<u>(336)</u>
7. Fixed Assets		

The company owns the Freehold of the property known as 34 Arundel Gardens, London W11. The director considers it unnecessary to value the company's freehold interest in the property.