

Company Registration No. 3938379 (England and Wales)

37 & 39 DRAYCOTT PLACE MANAGEMENT CO LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2001



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37 & 39 DRAYCOTT PLACE MANAGEMENT CO LIMITED

COMPANY INFORMATION

Director P A Hone (Appointed 2 March 2000)

Secretary P J Axford

Company number 3938379

Registered office 39 Draycott Place
London
SW3 2SH

Accountants Livingstones
92 The Drive
Rickmansworth
Hertfordshire
WD3 4DU.

37 & 39 DRAYCOTT PLACE MANAGEMENT CO LIMITED

CONTENTS

	Page
Director's report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4 - 5

37 & 39 DRAYCOTT PLACE MANAGEMENT CO LIMITED

DIRECTOR'S REPORT FOR THE PERIOD ENDED 30 JUNE 2001

The director presents her report and financial statements for the period ended 30 June 2001.

Principal activities

The company was incorporated on 2 March 2000. The principal activity of the company is the ownership of the freehold of the premises at 37/39 Draycott Place, London, SW3, which it acquired in March 2000.

Director

The following director has held office since 2 March 2000:

P A Hone (Appointed 2 March 2000)

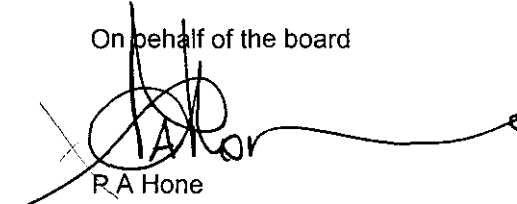
Director's interests

The director's interest in the shares of the company was as stated below:

	Ordinary shares of £ 1 each	
	30 June 2001	2 March 2000
P A Hone	87	-

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

On behalf of the board



P A Hone

Director

25 January 2002

37 & 39 DRAYCOTT PLACE MANAGEMENT CO LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 30 JUNE 2001

	Notes	Period ended 30 June 2001 £
Turnover		1,972
Administrative expenses		(3,416)
		<hr/>
Loss on ordinary activities before taxation	2	(1,444)
Tax on loss on ordinary activities	3	(157)
		<hr/>
Loss on ordinary activities after taxation	8	<u>(1,601)</u>

37 & 39 DRAYCOTT PLACE MANAGEMENT CO LIMITED

BALANCE SHEET AS AT 30 JUNE 2001

	Notes	2001 £	£
Fixed assets			
Tangible assets	4		131,216
Current assets			
Debtors	5	1,329	
Creditors: amounts falling due within one year	6	(133,224)	
Net current liabilities			(131,895)
Total assets less current liabilities			(679)
Capital and reserves			
Called up share capital	7		922
Profit and loss account	8		(1,601)
Shareholders' funds			(679)

In preparing these financial statements:

- (a) The director is 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 director acknowledges her 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 period and of its profit or loss for the financial period 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 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the Board on 25 January 2002


P A Hone
Director

37 & 39 DRAYCOTT PLACE MANAGEMENT CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2001

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 March 2000).

1.2 Turnover

Turnover represents amounts receivable for ground rents.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold Over 50 years

2 Operating loss 2001 £

Operating loss is stated after charging:

Depreciation of tangible assets	2,678
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3 Taxation 2001 £

U.K. current year taxation

U.K. corporation tax at 10%	157
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4 Tangible fixed assets

	Land and buildings £
Cost	
At 2 March 2000	-
Additions	133,894
	<hr/>
At 30 June 2001	133,894
	<hr/>
Depreciation	
At 2 March 2000	-
Charge for the period	2,678
	<hr/>
At 30 June 2001	2,678
	<hr/>
Net book value	
At 30 June 2001	131,216
	<hr/>

37 & 39 DRAYCOTT PLACE MANAGEMENT CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2001

5 Debtors	2001
	£
Other debtors	1,329
	<u>1,329</u>
6 Creditors: amounts falling due within one year	2001
	£
Taxation and social security	157
Other creditors	133,067
	<u>133,224</u>
7 Share capital	2001
	£
Authorised	
1,000 Ordinary shares of £ 1 each	1,000
	<u>1,000</u>
Allotted, called up and fully paid	
922 Ordinary shares of £ 1 each	922
	<u>922</u>
8 Statement of movements on profit and loss account	
	Profit and loss account
	£
Retained loss for the period	(1,601)
	<u>(1,601)</u>
9 Control	
The company is controlled by the members.	