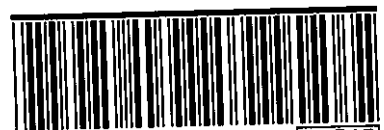


4 COURT DOWNS ROAD (BECKENHAM) MAINTENANCE LIMITED

REPORT AND FINANCIAL STATEMENTS

30TH SEPTEMBER 1996

REGISTERED NUMBER 00984681



A26 *AFJXSXLF* 549
COMPANIES HOUSE 22/07/97

COMPANIES HOUSE 04/07/97
COMPANIES HOUSE 25/06/97

4 COURT DOWNS ROAD (BECKENHAM) MAINTENANCE LTD.

DIRECTORS REPORT

The Directors have pleasure in presenting their Report & Financial Statements for the year ended 30th September 1996.

PRINCIPAL ACTIVITY

The Company's principal activity during the year was the collection of contributions from sub leaseholders for the maintenance and insurance of the Freehold Property owned by the Company and known as ' The Redlands', 4 Court Downs Road, Beckenham, Kent.

FIXED ASSETS

There have been no changes in Fixed Assets.

DIRECTORS & THEIR INTERESTS

The Directors of the Company throughout the year and their interests in the issued Share Capital have been as follows:-


	<u>£1 Ordinary Shares</u> <u>Fully Paid</u>
N.B. Barley	1
P.D. Binning	1
E.M. Breakwell	1
D.A. Carver	1
J.F.G. Dallard	1
R.M. Davies	1
C.B. Flanagan	2
T.W. Greenwood	1
J.E. Howlett	1
M.A. Kent	1
J.B. Le Boutillier	1
A.W. Morse	1
P.B.D. Usher	1
W. Ward	1
P. Watkins	1

AUDITORS

In the opinion of the Directors the Company is entitled to exemption from audit.

SMALL COMPANY EXEMPTIONS

Advantage has been taken in the preparation of this Report of special exemptions applicable to small Companies.


Secretary

4 COURT DOWNS ROAD (BECKENHAM) MAINTENANCE LTD.

BALANCE SHEET

30TH SEPTEMBER 1996

	<u>1995</u>	<u>1996</u>
	£	£
<u>FIXED ASSETS</u>		
Tangible Assets		
Freehold property cost	5,165	5,165
<u>CURRENT ASSETS</u>		
Bank and Cash	1,488	2,215
	<u>1,488</u>	
<u>CREDITORS</u> - Amounts falling		
due within one year		
Maintenance contributions		
in advance	1,304	1,746
Accruals	164	449
	<u>(1,468)</u>	<u>(2,195)</u>
<u>NET CURRENT ASSETS</u>	<u>20</u>	<u>20</u>
<u>TOTAL ASSETS LESS CURRENT</u>		
<u>LIABILITIES</u>	5,185	5,185
<u>CREDITORS</u> - Amounts falling		
due after more than one		
year		
Shareholders' contributions (note 4)	(5,168)	(5,168)
	<u>17</u>	<u>17</u>
<u>REPRESENTED BY SHARE CAPITAL</u>		
Authorised 100 share of £1		
each	<u>100</u>	<u>100</u>
Allotted, called up and		
fully paid 17 shares of		
£1 each	<u>17</u>	<u>17</u>

The Financial Statements on pages 2 to 5 were approved by the Board of Directors on 19th June 1997.

The Directors confirm that:

- (a) The Company was entitled to audit exemption for the year ended 30th September 1996 under Section 249A(1), Companies Act 1985.
- (b) No notice has been deposited under Section 249B(2) requiring an audit for the year.

The Directors acknowledge their responsibilities for:

- (a) ensuring that the Company keeps accounting records which comply with section 221, Companies Act 1985.
- (b) preparing Accounts which give a true and fair view of the state of the Company's affairs as at 30th September 1996 and of its surplus and deficit for the year ended, in accordance with section 226 Companies Act 1985 and which otherwise comply with the requirements of that Act relating to Accounts so far as applicable to the Company

Directors

J. J. W. Lee

M. A. Kent

4 COURT DOWNS ROAD (BECKENHAM) MAINTENANCE LIMITED

Income and Expenditure Account

For the Year ended 30th September 1996

	<u>1995</u>	<u>1996</u>
	<u>£</u>	<u>£</u>
Contributions receivable		
Ground rents, maintenance and insurance	10,656	4,807
Administration and other expenditure		
Maintenance and repairs	8,836	2,960
Lighting	117	65
Insurance	1,559	1,626
Refuse	65	65
Bank Charges	51	52
Postage, stationery and sundries	28	39
Surplus on ordinary activities	<u>-</u>	<u>-</u>

The Company has no recognised gains or losses other than those included above, and therefore no separate statement of total recognised gains or losses has been prepared.

The Company's activities during the year and the preceding year are classed as continuing.

4 COURT DOWNS ROAD (BECKENHAM) MAINTENANCE LIMITED

Notes to the Accounts

30th September 1996

1) ACCOUNTING POLICIES

a) Basis of Accounting

The Financial Statements have been prepared under the historical cost accounting rules and comply with applicable accounting standards.

b) Depreciation of fixed assets.

The freehold property is not depreciated as it constitutes an investment property.

c) Cash flow statement

The Company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemption available in Sections 246 and 247 of Companies Act 1935 for small Companies.

2) TAXATION

As a result of its taxation status, the Company is liable to corporation tax only on any investment income, none of which arose during the year.

3) DIRECTORS' EMOLUMENTS

None of the Directors received any emoluments during the year.

4) SHAREHOLDERS' CONTRIBUTIONS

The amount of £5,168 included under creditors represents contributions received from shareholders in August 1991 to enable the Company to acquire the freehold of the property occupied by the shareholders.