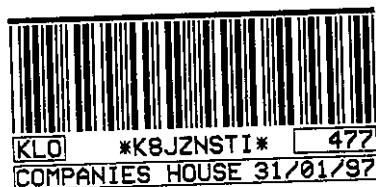


Registered Number: 1908419
England and Wales

6 SOUTH BANK TERRACE LIMITED

**REPORT AND ACCOUNTS
FOR THE YEAR ENDED
31ST MARCH 1996**

**ALAN JAMES & CO
CHARTERED ACCOUNTANTS
AND REGISTERED AUDITORS
SHEPPERTON MARINA
FELIX LANE
SHEPPERTON
MIDDLESEX TW17 8NJ**



6 SOUTH BANK TERRACE LIMITED

DIRECTORS	B Halley P J Ibbett E A Orosz R Hollywood C M Lennon
SECRETARY	P J Ibbett
REGISTERED OFFICE	Shepperton Marina Felix Lane Shepperton Middlesex TW17 8NJ
REGISTERED NUMBER	1908419 England and Wales

ANNUAL REPORT AND ACCOUNTS - 31ST MARCH 1996

Pages	1	Report of the directors
	2	Accountants' report
		Accounts, comprising:
	3	Profit and Loss account
	4	Balance Sheet
	5	Notes to the Accounts

6 SOUTH BANK TERRACE LIMITED **REPORT OF THE DIRECTORS**

The Directors present their annual report with the accounts of the company for the year ended 31st March 1996.

REVIEW OF THE BUSINESS

The principal activity of the company is the management, administration and maintenance of the property at 6 South Bank Terrace, Surbiton, Surrey, KT6 6DG.

The directors do not recommend the payment of a dividend.

DIRECTORS AND THEIR INTERESTS IN SHARES

The Directors during the year under review and their beneficial interests in the share capital of the company were as follows:-

	<u>Ordinary Shares of £1 each</u>	
	<u>31st March 1996</u>	<u>1st April 1995</u>
B Halley	1	1
P J Ibbett	1	1
E A Orosz	1	1
R Hollywood	1	1
C M Lennon	1	1

On 14th April 1996 Miss C Lennon resigned as a director and Miss C Fallon was appointed in her place.

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing the above report, the directors have taken advantage of special exemptions applicable to small companies provided by Part II of Schedule 8 to the Companies Act 1985.

Signed on behalf of the board of directors


.....
P J Ibbett

Approved by the board:

26th January 1997

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS
ON THE UNAUDITED ACCOUNTS OF
6 SOUTH BANK TERRACE LIMITED

We report on the accounts for the year ended 31st March 1996, set out on pages 3 to 5.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS

As described on page 1, the company's directors are responsible for the preparation of accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.


BASIS OF OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

OPINION

In our opinion:

- a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to and on the basis of the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

.....
ALAN JAMES & CO
Chartered Accountants

Shepperton Marina
Felix Lane
Shepperton
Middlesex
TW17 8NJ

Dated:.....

6 SOUTH BANK TERRACE LIMITED

FOR THE YEAR ENDED 31ST MARCH 1996

	<u>1996</u>		<u>1995</u>
	£	£	£
<u>INCOME</u>			
Management contributions receivable		1,920	3,170
<u>EXPENDITURE</u>			
Insurance	597		554
Sundry maintenance	149		1,985
Cleaning and gardening	1,005		-
Sundry expenses	-		60
Audit and accountancy	294		294
Legal and professional	18		291
	<hr/>		<hr/>
		(2,063)	(3,184)
(Deficit)/profit for the year		<hr/>	<hr/>
		£(143)	£ (14)
		<hr/>	<hr/>

Continuous Operations

None of the company's activities were acquired or discontinued during the above two financial years.

Total Recognised Gains and Losses

The company has no recognised gains or losses other than the profit or loss for the above two financial years.

6 SOUTH BANK TERRACE LIMITED

BALANCE SHEET AS AT 31ST MARCH 1996

	<u>Notes</u>	<u>1996</u> £	<u>1995</u> £
<u>CURRENT ASSETS</u>			
Debtors	2	328	328
Cash at Bank		409	551
		<hr/> 737	<hr/> 879
<u>CREDITORS: Amounts falling due within one year</u>			
	3	732	874
		<hr/> £5	<hr/> £5
<u>NET CURRENT ASSETS</u>			
		<hr/>	<hr/>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			
		<hr/> £5	<hr/> £5

For the financial year ended 31st March 1996 the company was entitled to exemption from audit under section 249A(1) Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year end 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 the Companies Act 1985, so far as applicable to the company.

The directors have taken advantage of special exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that, in their opinion, the company qualifies as a small company.

Signed on behalf of the board of directors


.....
P J Ibbett
Director

Approved by the board on

26th January 1997

6 SOUTH BANK TERRACE LIMITED

NOTES TO THE FINANCIAL STATEMENTS **AT 31ST MARCH 1996**

1. ACCOUNTING POLICIES

Basis of accounting

These financial statement are prepared on the historical cost convention basis.

Cash flow

The accounts do not include a cash flow statement because the company, as a small entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard No.1 "Cash flow Statements".

2. DEBTORS

Debtors represent management contributions in arrears.

3. CREDITORS

	<u>1996</u>	<u>1995</u>
	<u>£</u>	<u>£</u>
Accrued expenses	294	294
Excess of contributions over expenses	438	580
	<u>£732</u>	<u>£874</u>

4. CALLED UP SHARE CAPITAL

	Authorised <u>31st March 1996 and 1995</u>	Allotted issued and fully paid
5 Ordinary shares of £1 each	£5	£5
	<u>==</u>	<u>==</u>

5. FORMAT OF ACCOUNTS

The board considers that the nature of the business is such that the format of the Profit and Loss Account as presented is more appropriate than that set out in the Companies act 1985.