

61 KENSINGTON GARDENS SQUARE LIMITED

ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 1998

**WELLERS
ACCOUNTANTS
8 KING EDWARD STREET
OXFORD**



61 KENSINGTON GARDENS SQUARE LIMITED

ACCOUNTANTS REPORT FOR THE YEAR ENDED 31ST MARCH 1998

We have prepared, without audit, the following financial statements and can confirm that these are in accordance with the books and records and with information and explanations supplied to us.

WELLERS

Accountants

**8 King Edward Street
Oxford**

22nd July 1998

We approve these financial statements and confirm that we have made available all the relevant records and information for their preparation. We authorise the submission of these financial statements to the Inland Revenue.

Signed on behalf of the board.



**N Bray
Director**

22nd July 1998

61 KENSINGTON GARDENS SQUARE LIMITED

REPORT OF THE DIRECTORS YEAR ENDED 31ST MARCH 1998

The directors submit their report and the accounts for the year ended 31st March 1998.

PRINCIPAL ACTIVITY

The company is engaged in the provision of management services to the residents of 61 Kensington Gardens Square. This company does not trade, any surplus or deficit being eliminated via the adjustment in residents charges, or held for future expenditure.

DIRECTORS

The directors during the year and their shareholdings were:

Ordinary shares of £5 each

M A Clarke	1
Establishment Stegosa	1
S Havilland	1
N P Bray	1
Dr S Kumar	1
J F Birchall	1
V Tybulewicz	1
Ms E Lecchi	1
H Krzymuski	1
T Kuppler	1
Ms S Redshaw	1

Advantage is taken in the preparation of the directors' report of the special exemption applicable to small companies by Part II of Schedule 8 to the Companies Act 1985.

Signed on behalf of the board.


N Bray
Director

22nd July 1998

61 KENSINGTON GARDENS SQUARE LIMITED

BALANCE SHEET AS AT 31ST MARCH 1998

	NOTE	1998 £	1997 £
FIXED ASSETS			
Freehold property		600	600
CURRENT ASSETS			
Debtors	2	416	273
Cash at bank		<u>23,334</u>	<u>18,909</u>
		23,750	19,182
CURRENT LIABILITIES			
Creditors falling due within one year	3	(529)	(863)
		<u> </u>	<u> </u>
NET CURRENT ASSETS		23,221	18,319
		<u> </u>	<u> </u>
NET ASSETS		23,821	18,919
		<u> </u>	<u> </u>
CAPITAL AND RESERVES			
Called up share capital	4	60	60
Retained surplus	5	23,761	18,859
		<u> </u>	<u> </u>
		23,821	18,919
		<u> </u>	<u> </u>

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61 KENSINGTON GARDENS SQUARE LIMITED

BALANCE SHEET AS AT 31ST MARCH 1998

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The exemption conferred by section 249A(1) not to have these accounts audited applies to the company and the directors confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:

- the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- the accounts give a true and fair view of the state of affairs of the company as at 31st March 1998 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

The financial statements were approved by the board on 22nd July 1998, and signed on its behalf.



N Bray
Director

61 KENSINGTON GARDENS SQUARE LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 1998

	1998	1997
	£	£
Turnover	8,078	7,545
Interest received	570	357
Management expenses	(4,220)	(6,293)
	<hr/>	<hr/>
SURPLUS FOR THE YEAR	4,428	1,609
SURPLUS BROUGHT FORWARD	18,859	17,250
	<hr/>	<hr/>
RETAINED SURPLUS AS AT 31ST MARCH 1998	23,287	18,859
	<hr/> <hr/>	<hr/> <hr/>

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

The company had no recognised gains or losses in 1998 or 1997 other than those reported in the profit and loss account.

NOTE OF HISTORICAL COST PROFITS AND LOSSES

There was no material difference in either 1998 or 1997 between the surplus before taxation and the retained surplus for the year as shown in the profit and loss account and the historical cost equivalents. All surpluses were earned from continuing operations.

61 KENSINGTON GARDENS SQUARE LIMITED

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

Accounting conventions

The accounts have been produced under the historical cost accounting convention.

2. DEBTORS

1998

1997

Prepayments

416

273

3. CREDITORS FALLING DUE WITHIN ONE YEAR

Accruals

529

863

4. SHARE CAPITAL

Authorised:

100 Ordinary shares of £5 each

500

500

Issued:

12 Ordinary shares of £5 each, fully paid

60

60

5. RESERVES

Profit and loss account:

As at 1st April 1997

18,859

17,250

Surplus for the year

4,902

1,609

23,761

18,859

6. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

Retained surplus for the year

4,902

1,609

Net addition to shareholders' funds

4,902

1,609

Opening shareholders' funds

18,859

17,250

As at 31st March 1998

23,761

18,859