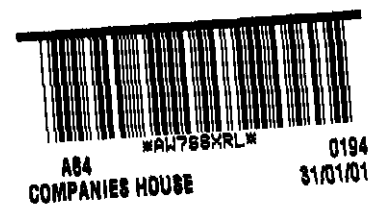


COMPANY NUMBER:
01750801(ENGLAND & WALES)

63 SHOOTERS HILL ROAD RESIDENTS ASSOCIATION LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2000

SUSAN FIELD
CHARTERED ACCOUNTANT
REGISTERED AUDITOR
NEPTUNE HOUSE
70 ROYAL HILL
LONDON
SE10 8RF



63 SHOOTERS HILL ROAD RESIDENTS ASSOCIATION LIMITED

COMPANY INFORMATION

COMPANY NUMBER: 01750801 (England & Wales)

DIRECTORS: Ms A. Skinner
P.H.K. Tillek
Ms S. Wasmund
Z. Sheikh

SECRETARY: Ms A Skinner

REGISTERED OFFICE: 63 Shooters Hill Road
London SE3 7HS

ACCOUNTANTS: Susan Field
Registered Auditor
Neptune House
70 Royal Hill
London
SE10 8RF

BANKERS: National Westminster Bank Plc
13 Stratheden Parade
Old Dover Road
LONDON SE3 7SY

63 SHOOTERS HILL ROAD RESIDENTS ASSOCIATION LIMITED

FOR THE YEAR ENDED 31ST MARCH 2000

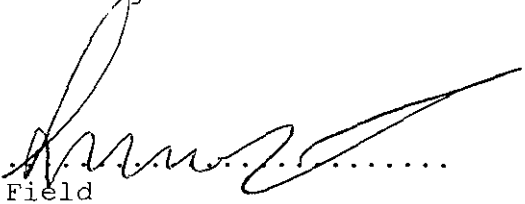
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ACCOUNTANTS' REPORT

TO THE DIRECTORS OF 63 SHOOTERS HILL ROAD RESIDENTS ASSOCIATION LIMITED

In accordance with instructions given to me I have drawn up accounts for the company for the year ending 31st March 2000 according to the accounting provisions of the Companies Act 1985. You have confirmed that the company is totally exempt from the audit requirement, and I have not carried out an audit. The accounts on pages E to 7 are therefore based on the information shown in the accounting records and on the information and explanations you have supplied to me.

..........
Susan Field
Registered Auditor
Neptune House
70 Royal Hill
London
SE10 8RF

Dated. 31st January 2001

63 SHOOTERS HILL ROAD RESIDENTS ASSOCIATION LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST MARCH 2000

The directors present their report and the financial statements for the year ended 31st March 2000.

PRINCIPAL ACTIVITIES

The principal activity of the company continues to be that of estate management.

DIRECTORS' INTERESTS

The directors of the company during the year and their interests in the share capital of the company as recorded in the register of directors' interests were as follows:

	2000	1999
	NO. OF SHARES	
P H Tillek	1	1
A Skinner	1	1
E.Hassan (resigned 30th June 1999)	-	1
K.Z.Sheikh	1	-
Ms S.Wasmund	1	-

RESPONSIBILITIES OF THE DIRECTORS

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

AUDITORS

The Auditor, Susan Field, has indicated her willingness to be reappointed and a resolution to that effect will be proposed at the Annual General Meeting.

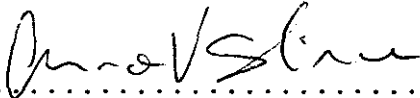
63 SHOOTERS HILL ROAD RESIDENTS ASSOCIATION LIMITED

DIRECTORS' REPORT (Continued)

FOR THE YEAR ENDED 31ST MARCH 2000

This report was approved by the board on 8th January 2001 and has been 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 March 2000).

ON BEHALF OF THE BOARD



.....
A Skinner

63 SHOOTERS HILL ROAD RESIDENTS ASSOCIATION LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2000

	NOTE	2000	1999
		£	£
INCOME FROM RESIDENTS		2,802	2,823
Administrative expenses		5,915	2,308
OPERATING (LOSS)/PROFIT		(3,113)	515
Other interest receivable & similar income		-	1
RETAINED (LOSS)/PROFIT FOR THE YEAR		£(3,113)	£ 516

The company has made no acquisitions nor discontinued any operations within the meaning of Financial Reporting Standard 3 during 2000 therefore turnover and operating profit derive entirely from continued operations.

The company has no recognised gains or losses other than the loss for the financial year.

The annexed notes form part of these financial statements.

63 SHOOTERS HILL ROAD RESIDENTS ASSOCIATION LIMITED

BALANCE SHEET

AS AT 31ST MARCH 2000

	NOTE	2000	1999
		£	£
CURRENT ASSETS			
Debtors	2	1,645	4,304
Cash at bank and in hand		903	1,555
		<u>2,548</u>	<u>5,859</u>
CREDITORS			
Amounts due within one year	3	1,650	1,848
		<u>1,650</u>	<u>1,848</u>
NET CURRENT ASSETS		898	4,011
TOTAL ASSETS LESS CURRENT LIABILITIES		898	4,011
NET ASSETS		£ 898	£4,011
CAPITAL AND RESERVES			
Called up share capital	4	121	121
Profit and loss account	5	777	3,890
		<u>898</u>	<u>4,011</u>
SHAREHOLDERS' FUNDS	6	£ 898	£4,011

In the opinion of the directors the company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. Members have not required the company, under s.249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31st March 2000. The Directors are responsible for ensuring that the company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the 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 Section 226, and which comply with the other requirements of the Act.

Approved by the board of directors on 8th January 2001 and signed on its behalf. 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 in accordance with the Financial Reporting Standard for Small Entities (effective March 2000).

..... *Ch. A. Skinner*
A Skinner

63 SHOOTERS HILL ROAD RESIDENTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2000

1. ACCOUNTING POLICIES

Income has been credited and expenditure debited to the Income and Expenditure Account in the year to which it relates.

The Company has taken advantage of the exemption in Financial Reporting standard No 1 from producing a cash flow statement on the grounds that it is a small Company.

INCOME FROM RESIDENTS

Turnover represents income from residents, and any sundry income receivable.

DEFERRED TAXATION

The Company is only assessed to Corporation Tax on interest received. No interest was received in the year ended 31st March 2000 (1999-nil)

2. DEBTORS

	2000 £	1999 £
DUE WITHIN ONE YEAR:		
Trade debtors	1,645	4,304
	<u> </u>	<u> </u>

3. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2000 £	1999 £
Other creditors	1,650	1,848
	<u> </u>	<u> </u>
	£1,650	£1,848
	<u> </u>	<u> </u>

4. SHARE CAPITAL

6 Ordinary Shares of £20 each	120	120
	<u> </u>	<u> </u>

5. PROFIT AND LOSS ACCOUNT

	2000 £
Balance at 1st April, 1999	3,890
Loss suffered for the year	(3,113)
	<u> </u>
Balance at 31st March 2000	£ 777
	<u> </u>

63 SHOOTERS HILL ROAD RESIDENTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST MARCH 2000

6. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2000 £	1999 £
(Loss)/Profit for the financial year	(3,113)	516
Shareholders' funds at 1st April, 1999	4,011	3,495
Shareholders' funds at 31st March 2000	<u>£ 898</u>	<u>£ 4,011</u>

7. TRANSACTIONS WITH DIRECTORS AND OFFICERS

The company's income is derived from the residents of 63 Shooters Hill Road, five of whom were directors of the company at some time during the year. The total income receivable from the Directors amounted to £2309.

...

63 SHOOTERS HILL ROAD RESIDENTS ASSOCIATION LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2000

	2000		1999	
	£	£	£	£
INCOME FROM RESIDENTS				
Income from Members		2,802		2,823
MISCELLANEOUS OTHER OPERATING INCOME				
Other interest receivable & similar		-		1
		<u>2,802</u>		<u>2,824</u>
OVERHEADS				
Accountancy	764		764	
Bank charges	44		69	
Miscellaneous	62		-	
Repairs and renewals	3,945		-	
Insurance	1,100		960	
Cleaning	-		250	
Sundries	-		265	
		<u>5,915</u>		<u>2,308</u>
(LOSS) / PROFIT ON ORDINARY ACTIVITIES		<u><u>£ (3,113)</u></u>		<u><u>£ 516</u></u>