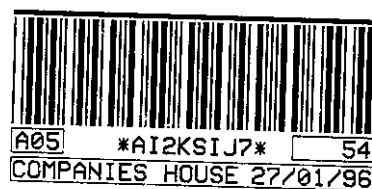


2222336 (England and Wales)

75/77 Kensington Gardens Square Limited
(Limited by Guarantee)
Abbreviated Accounts

for the year ended 31 March 1995



75/77 Kensington Gardens Square Limited
(Limited by Guarantee)
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75/77 Kensington Gardens Square Limited
(Limited by Guarantee)
Abbreviated Balance Sheet
as at 31 March 1995

	Notes	£	1995 £	£	1994 £
Fixed Assets					
Tangible assets	2		3,205		3,276
Current Assets					
Debtors		5,330		4,714	
Cash at bank and in hand		39		6,146	
		<u>5,369</u>		<u>10,860</u>	
Creditors: amounts falling due within one year		(3,302)		(2,334)	
Net Current Assets			<u>2,067</u>		<u>8,526</u>
Total Assets Less Current Liabilities			<u>£ 5,272</u>		<u>£ 11,802</u>
Capital and Reserves					
Profit and loss account			<u>5,272</u>		<u>11,802</u>
Shareholders' Funds			<u>£ 5,272</u>		<u>£ 11,802</u>

In preparing these abbreviated accounts:

- (a) The directors are 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 directors acknowledge their 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 year 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 this Act relating to accounts, so far as applicable to the company.

75/77 Kensington Gardens Square Limited
(Limited by Guarantee)
Abbreviated Balance Sheet (continued)
as at 31 March 1995

In preparing these abbreviated accounts:

- (a) Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985, and
- (b) In the directors' opinion the company is entitled to these exemptions as a small company.

In preparing the company's annual financial statements:

- (a) Advantage has been taken of special exemptions applicable to small companies conferred by Schedule 8 to the Companies Act 1985, and
- (b) In the directors' opinion the company is entitled to these exemptions as a small company.

The financial statements were approved by the Board on 15th January 1996.

Derek Glyn Williams

Director

75/77 Kensington Gardens Square Limited
(Limited by Guarantee)
Notes to the Abbreviated Accounts
for the year ended 31 March 1995

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable from flatowners for maintenance contributions due.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets 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 - Straight line over fifty years

2. Tangible assets

	Land and buildings £
Cost	
At 1 April 1994 & at 31 March 1995	3,560
Depreciation	
At 1 April 1994	284
Charge for year	71
At 31 March 1995	355
Net book values	
At 31 March 1995	£ 3,205
At 31 March 1994	£ 3,276