

ANVERMEAD PROPERTIES LIMITED

FINANCIAL STATEMENTS

31ST MARCH 1998

Registered number: 2466673



ANVERMEAD PROPERTIES LIMITED  
FINANCIAL STATEMENTS  
for the year ended 31st March 1998

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The following page does not form part of the statutory accounts

Detailed trading and profit and loss account	Appendix 1
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## ANVERMEAD PROPERTIES LIMITED

## COMPANY INFORMATION

31st March 1998

## DIRECTORS

A I Patel  
Mrs H Patel

## SECRETARY

Mrs H Patel

## REGISTERED OFFICE

Park House  
26 North End Road  
London NW11 7PT

## ACCOUNTANTS

Kramers  
Park House  
26 North End Road  
London NW11 7PT

## ANVERMEAD PROPERTIES LIMITED

## DIRECTORS' REPORT

31st March 1998

The directors present their report and the financial statements for the year ended 31st March 1998.

**Principal activity**

The principal activity of the company has continued to be that of an investment company.

**Directors**

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

	31st March 1998 Ordinary shares	1st April 1997 Ordinary shares
A I Patel	1	1
Mrs H Patel	1	1

**Year 2000**

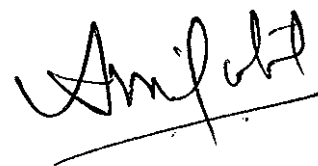
The directors are assessing the risks and uncertainties affecting the business and its operations with regard to the Year 2000 issue. The directors consider the effects and the total cost to company not to be significant.

**Small company exemptions**

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board

A I Patel  
Director



Park House  
26 North End Road  
London NW11 7PT

21 January 1999

**Accountants' report to the directors  
on the unaudited financial statements of  
Anvermead Properties Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 1998, set out on pages 4 to 8, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

*Kramers*

Kramers  
Park House  
26 North End Road  
London NW11 7PT

*22 January* 1999

## ANVERMEAD PROPERTIES LIMITED

## PROFIT AND LOSS ACCOUNT

for the year ended 31st March 1998

	Note	1998 £	1997 £
Turnover	2	49,649	50,688
Net operating expenses			
Administrative expenses		(36,810)	(55,318)
Other operating income		458	565
Profit/(loss) on ordinary activities before taxation		13,297	(4,065)
Taxation	4	(2,041)	-
Profit/(loss) on ordinary activities after taxation			
retained for the year	10	11,256	(4,065)

Movements in reserves are shown in note 10.

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

There are no recognised gains and losses in 1998 or 1997 other than the profit/(loss) for the year.

## ANVERMEAD PROPERTIES LIMITED

## BALANCE SHEET

at 31st March 1998

	Note	1998		1997	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5		308,948		309,984
<b>Current assets</b>					
Debtors	6	2,632		8,988	
Cash at bank and in hand		21,653		16,055	
		<u>24,285</u>		<u>25,043</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(308,683)</u>		<u>(321,733)</u>	
<b>Net current liabilities</b>			(284,398)		(296,690)
<b>Total assets less current liabilities</b>			<u>24,550</u>		<u>13,294</u>
<b>Capital and reserves</b>					
Called up share capital	9		2		2
Profit and loss account	10		24,548		13,292
<b>Equity shareholders' funds</b>	8		<u>24,550</u>		<u>13,294</u>

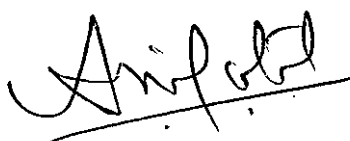
The directors consider that for the year ended 31st March 1998 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 4 to 8 were approved by the board of directors on 21 January 1999 and signed on its behalf by:

A I Patel  
Director



## ANVERMEAD PROPERTIES LIMITED

## NOTES ON FINANCIAL STATEMENTS

31st March 1998

**1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

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 qualifies as a small company under the Companies Act 1985.

**Turnover**

Turnover represents rents receivable.

**Depreciation**

Depreciation is not provided in respect of freehold properties. The directors consider that because investment properties are included in the accounts at their open market value, this accounting policy results in the accounts giving a true and fair view. Further, it would be neither practicable, nor of real value to determine the depreciation that had been taken into account in arriving at the open market values of the investment properties.

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Fixtures and fittings	25% on reducing balance
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**Deferred taxation**

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

**2 Turnover**

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK (1997: nil).

**3 Operating profit/(loss)**

	1998 £	1997 £
Operating profit/(loss) is stated after crediting		
Interest receivable	458	565
and after charging		
Depreciation of tangible fixed assets (note 5)		
Owned assets	1,036	1,381



## ANVERMEAD PROPERTIES LIMITED

## NOTES ON FINANCIAL STATEMENTS

31st March 1998

## 4 Taxation

	1998 £	1997 £
Corporation tax on results on ordinary activities at 21% (1997: 24%)	2,041	-

## 5 Tangible fixed assets

	Land and Buildings £	Plant and Machinery etc £	Total £
<b>Cost</b>			
1st April 1997 and 31st March 1998	305,841	25,243	331,084
<b>Depreciation</b>			
1st April 1997	-	21,100	21,100
Charge for year	-	1,036	1,036
31st March 1998	-	22,136	22,136
<b>Net book amount</b>			
31st March 1998	305,841	3,106	308,948
1st April 1997	305,841	4,143	309,984

## 6 Debtors

	1998 £	1997 £
<b>Amounts falling due within one year</b>		
Trade debtors	1,849	8,180
Prepayments and accrued income	783	808
	2,632	8,988

## 7 Creditors: amounts falling due within one year

	1998 £	1997 £
Corporation tax	2,054	13
Other creditors	303,365	302,024
Accruals and deferred income	3,264	19,696
	308,683	321,733

## ANVERMEAD PROPERTIES LIMITED

## NOTES ON FINANCIAL STATEMENTS

31st March 1998

## 8 Reconciliation of movements in shareholders' funds

	1998 £	1997 £
Profit/(loss) for the financial year	11,256	(4,065)
Opening shareholders' funds	13,294	17,359
Closing shareholders' funds	<u>24,550</u>	<u>13,294</u>

## 9 Called up share capital

	1998		1997	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

## 10 Profit and loss account

	1998 £
1st April 1997	13,292
Retained profit for the year	<u>11,256</u>
31st March 1998	<u>24,548</u>

## 11 Related party transactions

At the year end the company owed the directors £3,365 (1997: £302,024).

The directors are regarded as the controlling parties by virtue of acting in concert in respect of the operations of the company.