

CHADSWORTH COURT LIMITED

CO.NO. 1317401

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31ST MARCH 1999

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CHADSWORTH COURT LIMITED

REPORT OF THE DIRECTORS

The Directors are pleased to submit their report and audited financial statements for the year ended 31st March 1999.

ACTIVITIES

The company is responsible for the maintenance and management of the flats known as Flats 1 - 9, 37 Keswick Road, London SW15 2JB.

RESULTS

There was a surplus of £⁷⁷³⁸~~7,689~~ during the year which has been transferred to Maintenance Reserve.

DIRECTORS

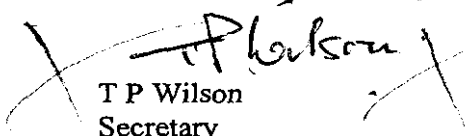
The Directors who served during the year were:

Z A Alexander	(resigned 6.7.98)
A N Cain	(appointed 19.6.98)
A A Castagni	
D H Charles	
A C Dobiecki	
A L Lutzeler	
L V McCulloch	(appointed 6.7.98)
M J Pengilly	
D R Riddleston	(resigned 19.6.98)
I G A Von Heintze	
T P Wilson	

INTEREST OF DIRECTORS

The directors, together with their families, each hold one share in the company.

BY ORDER OF THE BOARD


T P Wilson
Secretary

37 Keswick Road
Putney
London SW15 2JB

20th May 1999

CHADSWORTH COURT LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 1999

	1999	1998
	£	£
INCOME		
Contributions received	11,980	12,090
Add: Bank Deposit Interest	235	159
Fees charged to new residents re: assignment of leases	210	197
	---	---
	445	356
	-----	-----
	12,425	12,446
EXPENSES		
Water Rates	214	201
Cleaning	382	382
Gardening Costs	537	784
Repairs & Maintenance	2,151	10,416
Rental of Equipment	194	189
Insurance	872	798
Electricity	136	113
Sundry Expenses	25	25
Accountancy Fees	176	176
	-----	-----
	4,687	13,084
	-----	-----
SURPLUS/(DEFICIT) FOR YEAR	7,738	(638)
Tax on Bank Deposit Interest	-	33
	-----	-----
NET SURPLUS/(DEFICIT) FOR YEAR	£7,738	£(671)
	=====	=====

CHADSWORTH COURT LIMITED**BALANCE SHEET AS AT 31ST MARCH 1999**

	1999		1998
	£	£	£
FIXED ASSETS		751	751
CURRENT ASSETS			
Sundry Debtors	-		91
Cash at Bank - Current Account	833		474
- Deposit Account	12,009		4,493
	<u>12,842</u>		<u>5,058</u>
CURRENT LIABILITIES			
Sundry Creditors	370		324
	<u> </u>		<u> </u>
NET CURRENT ASSETS		12,472	4,734
		<u> </u>	<u> </u>
NET ASSETS		<u>£13,223</u>	<u>£5,485</u>
Represented by:			
SHARE CAPITAL			
Authorised			
100 Shares of £1 Each		100	100
		<u> </u>	<u> </u>
Allotted, called-up and fully paid			
9 Shares of £1 Each	9		9
General Reserve	750		750
	<u> </u>		<u> </u>
		759	759
Maintenance Reserve			
Balance 31.3.98	4,726		5,397
Surplus/(Deficit) for Year	7,738		(671)
	<u> </u>		<u> </u>
		12,464	4,726
		<u> </u>	<u> </u>
		<u>£13,223</u>	<u>£5,485</u>

The statements required to be made by the company's directors and the signature required by the Companies Act 1985 are given on the following page.

The notes on pages 5 & 6 form part of these financial statements.

CHADSWORTH COURT LIMITED

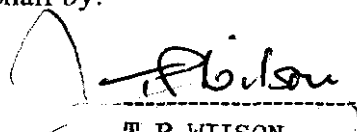
BALANCE SHEET AT 31ST MARCH 1999 (Continued)

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

The directors acknowledge their responsibilities for ensuring that:-

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31st March 1999 and of its profit or loss for the year then ended in accordance with the requirements of the Companies Act 1985 relating to financial statements, so far as is applicable to the company.

The financial statements were approved by the Board on 20th May 1999 and signed on its behalf by:


T P WILSON
DIRECTOR

The notes on pages 5 & 6 form part of these financial statements.

CHADSWORTH COURT LIMITED

NOTES TO THE FINANCIAL STATEMENTS AT 31ST MARCH 1999

1. ACCOUNTING POLICIES

Contributions have been shown in the Income and Expenditure Account on the basis of amounts receivable.

2. FREEHOLD PROPERTY

The freehold property relates to 37 Keswick Road, London SW15.

3. PLANT AND EQUIPMENT

It is the policy to provide depreciation at the rate of 20% per annum.

4. TAXATION

The company is liable to taxation on its bank deposit interest.

5. FIXED ASSETS

	Plant and Equipment	Freehold Property	Total
Cost 1.4.98	194	750	944
	----	----	----
Balance 31.3.99	194	750	944
	----	----	----
Depreciation 1.4.98	193	-	193
Provided during Year	-	-	-
	----	----	----
Balance 31.3.99	193	-	193
	----	----	----
Net Book Amount at 31.3.99	1	750	751
	=====	=====	=====
Net Book Amount at 31.3.98	1	750	751
	=====	=====	=====

6. COMPARATIVE FIGURES

The comparative figures relate to the year ended 31st March 1998.

CHADSWORTH COURT LIMITED

NOTES TO THE FINANCIAL STATEMENTS AT 31ST MARCH 1999 (Continued)

7. ACCOUNTS FORMAT

These accounts have not wholly been prepared in accordance with the 1985 Companies Act as in the opinion of the Directors it is impractical in view of the costs involved and in consideration of the fact that the company is not a commercial trading company.