

CHADSWORTH COURT LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 1997

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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 1997.

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 £177 during the year which has been transferred to Maintenance Reserve.

DIRECTORS

The Directors who served during the year were:

Z.A.Alexander
F.M.Berenson
D.H.Charles
P.S.Cooper
A.C.Dobiecki
A.L.Lutzeler
D.R.Riddleston
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.

27th June 1997

CHADSWORTH COURT LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 1997

	1997		1996	
	£	£	£	£
INCOME				
Contributions Received		11,880		10,800
Add: Bank Deposit Interest	81		230	
Fees charged to new residents re: assignment of leases	8		-	
	-----		-----	
		89		230
		-----		-----
		11,969		11,030
EXPENSES				
Water Rates	191		182	
Cleaning	382		382	
Gardening Costs	649		204	
Repairs & Maintenance of Premises	9,312		12,596	
Rental of Equipment	183		180	
Insurance	717		1,061	
Electricity	137		104	
Sundry Expenses	26		24	
Accountancy Fees	176		176	
	-----		-----	
		11,773		14,909
		-----		-----
SURPLUS/(DEFICIT) FOR YEAR		196		(3,879)
Tax on Bank Deposit Interest		19		58
		-----		-----
NET SURPLUS/(DEFICIT) FOR YEAR		£177		£(3,937)
		=====		=====

CHADSWORTH COURT LIMITED

BALANCE SHEET AS AT 31ST MARCH 1997

	1997		1996	
	£	£	£	£
FIXED ASSETS		751		751
CURRENT ASSETS				
Sundry Debtor	-		71	
Cash at Bank - Current Account	726		236	
- Deposit Account	5,058		5,187	
	-----		-----	
	5,784		5,494	
CURRENT LIABILITIES				
Sundry creditors	379		266	
	-----		-----	
NET CURRENT ASSETS		5,405		5,228
		-----		-----
NET ASSETS		£6,156		£5,979
		=====		=====
Represented by:				
SHARE CAPITAL				
Authorised				
100 Shares of £1 Each		100		100
		===		===
Allotted, called-up and fully paid				
9 Shares of £1 Each		9		9
General Reserve		750		750
		---		---
		759		759
Maintenance Reserve				
Balance 31.3.96	5,220		9,157	
Surplus/(Deficit) for Year	177		(3,937)	
	-----		-----	
		5,397		5,220
		-----		-----
		£6,156		£5,979
		=====		=====

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 page 5 form part of these financial statements.

CHADSWORTH COURT LIMITED


BALANCE SHEET AT 31ST MARCH 1997 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 31 March 1997 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 27th June 1997 and
signed on its behalf by:



A.C.DOBIECKI

DIRECTOR

The notes on page 5 form part of these financial statements.

CHADSWORTH COURT LIMITED

NOTES TO THE FINANCIAL STATEMENTS AT 31ST MARCH 1997

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 & Equipment	Freehold Property	Total
Cost 1.4.96	194	750	944
	---	---	---
Balance 31.3.97	194	750	944
	---	---	---
Depreciation 1.4.96	193	-	193
Provided During Year	-	-	-
	---	---	---
Balance 31.3.97	193	-	193
	---	---	---
Net Book Amount at 31.3.97	1	750	751
	===	===	===
Net Book Amount at 31.3.96	1	750	751
	===	===	===

6. COMPARATIVE FIGURES

The comparative figures relate to the year ended 31st March 1996.

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.