

REGISTERED NUMBER:
2720506
England and Wales

EVERING ROAD FREEHOLD PROPERTY CO LTD

DIRECTORS' REPORT AND ACCOUNTS

31ST MARCH 1998



EVERING ROAD FREEHOLD PROPERTY CO LTD

COMPANY INFORMATION

COMPANY NUMBER: 2720506 - England and Wales

DIRECTORS: T Manley
M Phillips

SECRETARY: E F V Lewin

REGISTERED OFFICE: 133 Evering Road
Stoke Newington
London
N16 7BU

ACCOUNTANTS: Rolfe & Co
196 Wendover Road
Weston Turville
Aylesbury
Bucks
HP22 5TG

EVERING ROAD FREEHOLD COMPANY LTD

REPORTS AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1998

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EVERING ROAD FREEHOLD COMPANY LTD

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST MARCH 1998

The directors present their annual report with the accounts of the company for the year ended 31st March 1998.

PRINCIPAL ACTIVITIES

The principal activity of the company in the year under review was to lease out and to manage the land known as 133 Evering Road, London, N16 7BU.

DIRECTORS' INTERESTS

The directors in office during the year and their beneficial interests in the issued ordinary share capital of the company were as follows:

	1998	1997
	£	£
T Manley	1	1
M Phillips	1	1

RESPONSIBILITIES OF THE DIRECTORS

Company law requires the directors to prepare accounts 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 accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts 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 accounts 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.

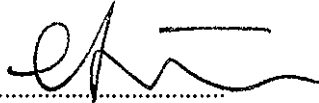
EVERING ROAD FREEHOLD COMPANY LTD

DIRECTORS' REPORT (Continued)

FOR THE YEAR ENDED 31ST MARCH 1998

The accounts have been prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies and the Financial Reporting Standard for Smaller Entities.

Signed on behalf of the board of directors

A handwritten signature in black ink, appearing to be 'E F V LEWIN', written over a dotted line.

E F V LEWIN
Secretary

Approved by the Board on 4th September 1998

EVERING ROAD FREEHOLD COMPANY LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 1998

	Note	1998 £	1997 £
TURNOVER	2	2,508	907
Administrative expenses		2,507	906
OPERATING PROFIT		<u>1</u>	<u>1</u>
RETAINED PROFIT FOR THE YEAR		<u>1</u>	<u>1</u>

EVERING ROAD FREEHOLD COMPANY LTD

BALANCE SHEET

AS AT 31ST MARCH 1998

	Note	1998	1997
		£	£
FIXED ASSETS			
Tangible assets	3	2,300	2,300
CURRENT ASSETS			
Debtors	4	267	255
Cash at bank and in hand		39	38
		<u>306</u>	<u>293</u>
CREDITORS			
Amounts falling due within one year	5	294	282
		<u></u>	<u></u>
NET CURRENT ASSETS		12	11
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,312</u>	<u>2,311</u>
CREDITORS			
Amounts falling due after more than one year	6	(2,300)	(2,300)
		<u></u>	<u></u>
NET ASSETS		12	11
CAPITAL AND RESERVES			
Called up share capital	7	4	4
Profit and loss account	8	8	7
		<u></u>	<u></u>
Shareholders' funds		12	11
		<u></u>	<u></u>

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. No notice has been deposited by shareholders to invalidate this exemption. The directors are responsible for seeing 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 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.

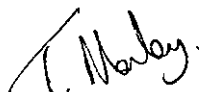
EVERING ROAD FREEHOLD COMPANY LTD

BALANCE SHEET (Continued)

AS AT 31ST MARCH 1998

These accounts have been prepared in accordance with the special provisions of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

Signed on behalf of
the board of directors



.....
T MANLEY
Director

Approved by the board: 4th September 1998

The annexed notes form part of these accounts.

EVERING ROAD FREEHOLD COMPANY LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1998

1. ACCOUNTING POLICIES

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

TURNOVER

Turnover represents members' service charges.

DEPRECIATION AND DIMINUTION IN VALUE OF ASSETS

No depreciation is provided on freehold land.

2. TURNOVER

The turnover and profit are attributable to the one principle activity of the company and totally derived from within the United Kingdom.

3. TANGIBLE FIXED ASSETS

	Land and Buildings £
Cost:	
At 1st April 1997	2,300
	<hr/>
At 31st March 1998	2,300
	<hr/>
Net book value:	
At 1st April 1997	2,300
	<hr/>
At 31st March 1998	2,300
	<hr/>

4. DEBTORS

	1998 £	1997 £
DUE WITHIN ONE YEAR:		
Other debtors	267	255
	<hr/>	<hr/>

EVERING ROAD FREEHOLD COMPANY LTD

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 31ST MARCH 1998

5. **CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR**

	1998	1997
	£	£
Other creditors	294	282
	<u>294</u>	<u>282</u>

6. **CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	1998	1997
	£	£
Other Creditors	2,300	2,300
	<u>2,300</u>	<u>2,300</u>

Loans from directors, shareholder and company secretary.

7. **SHARE CAPITAL**

	1998	1997
	£	£
AUTHORISED		
Ordinary shares of £1 each	10	10
	<u>10</u>	<u>10</u>
ALLOTTED, CALLED UP AND FULLY PAID		
Ordinary shares of £1 each	4	4
	<u>4</u>	<u>4</u>

8. **PROFIT AND LOSS ACCOUNT**

	1998
	£
Balance at 1st April 1997	7
Profit retained for the year	1
	<u>8</u>
Balance at 31st March 1998	<u>8</u>

9. **TAXATION**

The company, being that of a mutual trading organisation, is not considered to be subject to taxation.

EVERING ROAD FREEHOLD COMPANY LTD

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 31ST MARCH 1998

10. RELATED PARTY TRANSACTIONS

At 31st March 1998 T Manley and M Phillips, both directors of the company, had outstanding loans to the company of £575 each.