

Montserrat Court Limited
Abbreviated Financial Statements
for the year ended 31st March 1999



Monserrat Court Limited**Abbreviated Balance Sheet****as at 31st March 1999**

	Notes	1999 £	1999 £	1998 £	1998 £
Fixed Assets					
Investments	2		100		100
Current Assets					
Debtors		475,736		476,736	
Cash at bank		326		252	
		<u>476,062</u>		<u>476,988</u>	
Creditors:					
Amounts falling due within one year		<u>(93,013)</u>		<u>(93,028)</u>	
Net Current Assets			383,049		383,960
Total Assets Less Current Liabilities			<u>383,149</u>		<u>384,060</u>
Capital and Reserves					
Share capital	4		100		100
Other reserves			498,424		498,424
Profit and loss account			(115,375)		(114,464)
Shareholders' funds			<u>383,149</u>		<u>384,060</u>
Analysis of shareholder's funds					
Equity interests			383,074		383,985
Non-equity interests			75		75
			<u>383,149</u>		<u>384,060</u>

In the directors' opinion the company was entitled under Section 249A(1) of the Companies Act 1985 to exemption from the audit of its financial statements for the year ended 31st March 1999. No notice from members requiring an audit has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 as well as for preparing financial statements which give a true and fair view of the state of the affairs of the company as at 31st March 1999 and of its loss for the year then ended in accordance with the requirements of that Act relating to financial statements, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The accounts were approved by the board on 26th January 2000.



Mr E.H. Senat
Director

Monserrat Court Limited

Notes to the Abbreviated Accounts

for the year ended 31st March 1999

1 Principal Accounting Policies

Accounting Convention

The Financial Statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention.

Consolidation

The company and its subsidiaries form a small sized group. The company has therefore taken advantage of the exemption given by Section 248 of the Companies Act 1985 not to prepare group accounts.

Investments

Investments are included at cost less amounts written off.

Deferred Taxation

No deferred tax is provided as, in the opinion of the directors, no liability is likely to arise in the foreseeable future.

2 Fixed Assets

	Fixed Asset Investments £	Total £
Cost		
At 1st April 1998 and 31st March 1999	100	100

3 Principal Fixed Asset Investments

The company holds more than 20% of the share capital of the following:

Name	Country of registration (or incorporation) and operation	Class of share	Proportion held	Nature of business	Total reserves £	Net profit for the year £
<i>Principal subsidiary undertaking:</i>						
Hogarth Investments (1961) Limited	England	Ordinary shares	100%	Property investment	477,452	32,029

In the opinion of the directors the aggregate value of the assets of the company consisting of shares in, or amounts owing (whether on account of a loan or otherwise) from, the company's subsidiary undertakings is not less than the aggregate of the amounts at which those assets are stated or included in the company's balance sheet.

Monserrat Court Limited

Notes to the Abbreviated Accounts

for the year ended 31st March 1999

4 Share Capital

Authorised, allotted and fully paid	Number	£
Ordinary 'B' shares of 50p each(Equity)	50	25
Ordinary 'A' shares of 50p each (Non-Equity)	150	75
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