

Company Number: 700199

Monserrat Court Limited
Abbreviated Financial Statements
for the year ended 31st March 1997



Auditors' Report to Monserrat Court Limited under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31st March 1997 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors


The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.


Landau Morley
Chartered Accountants
and Registered auditors

8th December 1997

Lanmor House
370-386 High Road
Wembley
Middx
HA9 6AX

Montserrat Court Limited

Abbreviated Balance Sheet


as at 31st March 1997

	Notes	1997 £	1997 £	1996 £	1996 £
Fixed Assets					
Investments	2		100		100
			100		100
Current Assets					
Debtors		477,736		478,486	
Cash at bank		208		422	
		477,944		478,908	
Creditors:					
Amounts falling due within one year		(93,044)		(93,064)	
Net Current Assets			384,900		385,844
Total Assets Less Current Liabilities			385,000		385,944
Capital and Reserves					
Share capital	4		100		100
Other reserves			498,423		498,423
Profit and loss account			(113,523)		(112,579)
Shareholders' funds			385,000		385,944
Analysis of shareholder's funds					
Equity interests			384,925		385,869
Non-equity interests			75		75
			385,000		385,944

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 5 DECEMBER 1997


Mr E.H. Senat


Mrs S. Senat
Directors

Monserrat Court Limited

Notes to the Abbreviated Accounts

for the year ended 31st March 1997

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

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

2 Fixed Assets

	Fixed Asset Investments	Total
	£	£
Cost		
At 1st April 1996	100	100
At 31st March 1997	100	100
	<hr/>	<hr/>
Depreciation and amortisation		
At 31st March 1997	-	-
	<hr/>	<hr/>
Net Book Value		
At 31st March 1997	100	100
	<hr/>	<hr/>
At 31st March 1996	100	100
	<hr/>	<hr/>

Monserrat Court Limited

Notes to the Abbreviated Accounts

for the year ended 31st March 1997

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	354,087	72,824

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.

4 Share Capital

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