

REGISTRAR'S COPY

FIFTY SEVEN ST. CHARLES SQUARE
MANAGEMENT COMPANY LIMITED

(A company limited by guarantee not having share capital)

**REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 DECEMBER 1999**

REGISTERED NUMBER: 1017898



— GRIFFIN STONE, MOSCROP & Co —
— CHARTERED ACCOUNTANTS—REGISTERED AUDITORS —

FIFTY SEVEN ST. CHARLES SQUARE MANAGEMENT COMPANY LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1999**

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FIFTY SEVEN ST. CHARLES SQUARE MANAGEMENT COMPANY LIMITED

**COMPANY INFORMATION
AT 31 DECEMBER 1999**

DIRECTORS

S. W. Harvey
S. V. Lock (resigned 17 January 2000)
J. K. Rogerson

SECRETARY

V. Rochester

REGISTERED OFFICE

57 St. Charles Square
London W10 6EN

ACCOUNTANTS

Griffin Stone, Moscrop & Co.
Chartered Accountants
41 Welbeck Street ,
London , W1M 8HD.

PRINCIPAL BANKERS

NatWest
PO Box 712
Moorgate
London EC2M 6XT

FIFTY SEVEN ST. CHARLES SQUARE MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT

The directors present their annual report with the financial statements of the company for the year ended 31 December 1999.

PRINCIPAL ACTIVITIES

The principal activity of the company in the year under review was the management and maintenance of property at 57 St. Charles Square.

DIRECTORS

The directors in office in the year were as follows:

S. W. Harvey
S. V. Lock (resigned 17 January 2000)
J. K. Rogerson

The director retiring by rotation, who being eligible, will stand for re-election at the forthcoming annual general meeting is:
S. W. Harvey

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining 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 financial statements 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.

The directors have taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board:



V. Rochester
Secretary

Date: 25/4/00

FIFTY SEVEN ST. CHARLES SQUARE MANAGEMENT COMPANY LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 1999**

	1999	1998
	£	£
TURNOVER	5,040	5,140
Administrative expenses	3,488	2,600
OPERATING PROFIT	1,552	2,540
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	1,552	2,540
Tax on profit on ordinary activities	-	-
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	1,552	2,540

Continuing operations

None of the company's activities were acquired or discontinued during the above two financial years.

Total recognised gains and losses

The company has no recognised gains or losses other than the profit for the above two financial years.

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

FIFTY SEVEN ST. CHARLES SQUARE MANAGEMENT COMPANY LIMITED

**BALANCE SHEET
AT 31 DECEMBER 1999**

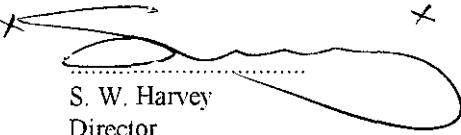
		1999		1998	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	2	507		766	
Cash at bank and in hand		6,298		4,477	
		<u>6,805</u>		<u>5,243</u>	
CREDITORS: amounts falling due within one year					
	3	<u>(476)</u>		<u>(467)</u>	
NET CURRENT ASSETS			6,329		4,776
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>6,329</u>		<u>4,776</u>
CAPITAL AND RESERVES					
Profit and loss account	4		6,329		4,776
TOTAL SHAREHOLDERS' FUNDS			<u>6,329</u>		<u>4,776</u>

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 December 1999 and of its profit or loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

Approved by the board of directors on 25/4/00 and signed on its behalf by:


S. W. Harvey
Director

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1999**

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention.

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

Turnover

Turnover represents contributions by residents towards maintenance costs and ground rents.

2. DEBTORS

	1999 £	1998 £
Other debtors	507	766

3. CREDITORS: amounts falling due within one year

	1999 £	1998 £
Other creditors	476	467
	<u>476</u>	<u>467</u>

4. PROFIT AND LOSS ACCOUNT

	1999 £	1998 £
Retained profit at 1 January 1999	4,776	2,237
Profit for the year	1,553	2,539
Retained profit at 31 December 1999	<u>6,329</u>	<u>4,776</u>