

Company Number 1024500

SOUTHWARK PLACE DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 1998

Registered Office:
115 Park Street,
London,
W1Y 3FB



SOUTHWARK PLACE DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET - 30th April 1998

	Note	1998	1997
		£	£
FIXED ASSETS	2	43171	54119
CURRENT ASSETS			
Debtors		5878	1071
Investments		1040	1040
Cash at bank and in hand		122320	74029
		<u>129238</u>	<u>76140</u>
CREDITORS: amounts falling due within one year		(46232)	(10312)
NET CURRENT ASSETS		83006	65828
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>126177</u>	<u>119947</u>
NET ASSETS		<u>126177</u>	<u>119947</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		126175	119945
		<u>126177</u>	<u>119947</u>

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year in question the company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985.
- (b) that no notice has been deposited at the registered office of the company pursuant to section 249B(2) requesting that an audit be conducted for the year ended 30th April 1998; and
- (c) that we acknowledge our responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with section 221, and
 - (ii) preparing accounts which give a true and fair view of the state of the company as at the end of the financial year and of its profit for the year then ended in accordance with the requirements of section 226 and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

The abbreviated 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 of directors on ..8/1/99.....


A.W. EVANS

The annexed notes form part of these abbreviated accounts.

SOUTHWARK PLACE DEVELOPMENTS LIMITEDNOTES TO THE ACCOUNTS - for the year ended 30th April 1998

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, and are in accordance with applicable accounting standards.

The company has taken advantage of the exemption in FRS1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

(b) Turnover

The company's turnover represents the income from rents received.

(c) Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Furniture	- 10% per annum of cost
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No amounts have been written off cost of £12,127 of Leasehold Property as in the opinion of the Directors this is not necessary. The Lease expires on 29th September 2049.

NOTES TO THE ACCOUNTS - for the year ended 30th April 1998

2 FIXED ASSETS

Cost:	Tangible Fixed Assets £	Intangible Fixed Assets £	Invest. £	Total £
At 1st May 1997	59127	-	-	59127
Additions	7256	-	-	7256
Disposals	(18204)	-	-	(18204)
At 30th April 1998	48179	-	-	48179
Depreciation:				
At 1st May 1997	(5008)	-	-	(5008)
Charge for the year	-	-	-	-
Eliminated on disposals	-	-	-	-
At 30th April 1998	(5008)	-	-	(5008)
At 30th April 1998	43171	-	-	43171
At 30th April 1997	54119	-	-	54119

The sale of the company's freehold property at 39 Helena Road, Plaistow, London was completed on 18th May 1998. The sale proceeds realised £47,458: acquisition and enhancement costs amounted to £6,250.

3 SHARE CAPITAL

The authorised share capital of the company consisted of 100 shares of £1 each amounting to £100. 2 shares of £1 each have been allotted and are fully paid.

There has been no change during the year.