

**Company Number: 2422205**

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**65 Quarrendon Street Limited**

**Financial Statements**

**for the year ended 31st March 1999**

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**65 Quarrendon Street Limited**

**Company Information**

**Company No: 2422205**

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**Registered Office**

Flat D  
65 Quarrendon Street  
London

**Directors**

A M Blundell - Williams  
R P Corbett

**Secretary**

A M Blundell - Williams

**Accountants**

Douglas Dale  
Sansome Lodge  
4 Sansome Walk  
Worcester  
WR1 1LH

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The directors submit their report together with the unaudited financial statements for the year ended 31st March 1999.

**Principal Activity**

The principal activity of the company continued to be that of the management of property at 65 Quarrendon Street, London.

**Directors and their Interests**

The directors who served during the year and their beneficial interests in the share capital of the company were as follows:

	Ordinary shares of £1 each	
	1999	1998
	No.	No.
A M Blundell - Williams	1	1
R P Corbett	-	-

**Cashflow Statement**

In the opinion of the directors the company qualifies as a small company and as such no cashflow statement has been prepared.

**Reporting Accountants**

The Accountants, Douglas Dale Chartered Accountants, have indicated that they are willing to be reappointed at the forthcoming Annual General Meeting.

**Exemption Statement**

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

By Order of the Board:

A M Blundell - Williams, Secretary

Dated: 13 January 2000



**Accountants' Report to the Directors**  
**on the Unaudited Accounts of 65 Quarrendon Street Limited**

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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st March 1999, set out on pages 3 to 6, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records, information and explanations supplied to us.

17 January 2000

**Douglas Dale**  
**Accountants**



**Sansome Lodge**  
**4 Sansome Walk**  
**Worcester**  
**WR1 1LH**

**65 Quarrendon Street Limited****Profit and Loss Account****for the year ended 31st March 1999**

	Notes	1999 £	1998 £
<b>Turnover</b>	2	3,160	2,160
Administrative expenses		(5,651)	(796)
<b>Operating (loss)/profit</b>		(2,491)	1,364
Interest receivable		137	99
<b>(Loss)/Profit on ordinary activities before Taxation</b>		(2,354)	1,463
Tax on (loss)/profit on ordinary activities		(27)	(20)
<b>(Loss)/Profit on ordinary activities after Taxation</b>		(2,381)	1,443
Retained profit brought forward		7,796	6,353
<b>Retained profit carried forward</b>		<u>5,415</u>	<u>7,796</u>

*The notes on pages 5 to 6 form part of these financial statements.*

65 Quarrendon Street Limited

Balance Sheet

as at 31st March 1999

	Notes	1999 £	1999 £	1998 £	1998 £
<b>Fixed Assets</b>					
Tangible Fixed Assets			2,427		2,427
<b>Current Assets</b>					
Debtors	3	712		438	
Cash at bank		2,471		5,126	
		3,183		5,564	
<b>Creditors:</b>					
Amounts falling due within one year	4	(191)		(191)	
<b>Net Current Assets</b>			2,992		5,373
<b>Total Assets less Current Liabilities</b>			5,419		7,800
<b>Net Assets</b>			5,419		7,800
<b>Capital and Reserves</b>					
Called up share capital	5		4		4
Profit and loss account			5,415		7,796
<b>Equity Shareholders' Funds</b>			5,419		7,800

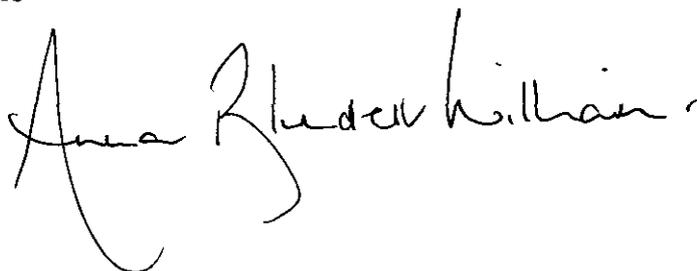
In the directors' opinion the company was entitled under Section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 31st March 1999. No notice from members requiring an audit has been deposited under Section 249B(2) of the Companies Act 1985 in relation to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

The directors acknowledge their responsibilities for: ensuring that the company keeps accounting records which comply with Section 221; and for preparing accounts 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 section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

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

These accounts were approved by the board on 14th January 2000

A M Blundell - Williams  
R P Corbett  
Directors



The notes on pages 5 to 6 form part of these financial statements.

**1 Principal Accounting Policies***Accounting Convention*

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

*Cash Flow Statement*

In the opinion of the directors the company qualifies as a small company and accordingly a cash flow statement is not required.

*Turnover*

Turnover is the total amount receivable by the company for maintenance and ground rent of the property.

*Depreciation*

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets, other than freehold land, over their expected useful lives. The rates generally applicable are:

Freehold land and buildings not depreciated

*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.

Debit balances arising in respect of advanced corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

**2 Turnover**

The turnover and operating (loss)/profit for the year was derived from the company's principal activity and was carried out wholly in the UK.

<b>3 Debtors</b>	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
Debtors	250	-
Prepayments and accrued income	458	434
Called up share capital not paid	4	4
	<u>712</u>	<u>438</u>

**65 Quarrendon Street Limited**

**Notes to the Financial Statements**

**for the year ended 31st March 1999**

<b>4</b>	<b>Creditors: Amounts falling due within one year</b>	<b>1999</b>	<b>1998</b>
		<b>£</b>	<b>£</b>
	Accruals and deferred income	191	191
		<u>191</u>	<u>191</u>
<b>5</b>	<b>Share Capital</b>		
	<b>Authorised</b>	<b>1999</b>	<b>1998</b>
		<b>£</b>	<b>£</b>
	4 Ordinary shares of £1 each (1998: 4)	4	4
		<u>4</u>	<u>4</u>
	<b>Allotted, called up and partly paid</b>	<b>1999</b>	<b>1998</b>
		<b>£</b>	<b>£</b>
	4 Ordinary shares of £1 each (1998: 4)	4	4
		<u>4</u>	<u>4</u>

**65 Quarrendon Street Limited****Trading, Profit and Loss Account****for the year ended 31st March 1999**

	1999 £	1998 £
<b>Turnover</b>		
Maintenance contributions	3,000	2,000
Ground rent	160	160
	<hr/> 3,160	<hr/> 2,160
<b>Gross profit</b>	3,160	2,160
<b>Less Overheads:</b>		
<b>Administrative expenses</b>		
Accountancy	176	176
Insurance	476	495
Repairs and renewals	4,897	-
Administration expenses	87	110
Sundry expenses	15	15
	<hr/> 5,651	<hr/> 796
<b>Interest receivable</b>		
Interest receivable	137	99
	<hr/>	<hr/>
<b>(Loss)/Profit on ordinary activities before taxation</b>	<u>(2,354)</u>	<u>1,463</u>