

22 DALEHAM GARDENS NW3 MANAGEMENT LIMITED

2459871

DIRECTORS' REPORT

The Directors present their report and accounts for the year ended 31 December 1997

Activities

The principal activity of the company continues to be to manage and administer the property at 22 Daleham Gardens London NW3 on behalf of the Leaseholders of the flats in the property. It is a non-profit making company, merely collecting ground rents said to pass to the freeholder and service charges to defray expenses.

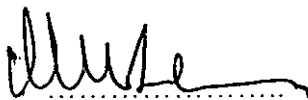
Directors and their interests

At 31 December 1997 the directors and their interests in the share capital of the company were as follows

Ordinary shares of £1 each

S Ayres	1
M E H Platt	1
S Latorraca	1
J-C Nedjar	1
M H Brahams	1
A W Thompson	1
S M Sarangapani	1

On behalf of the Board



M H Brahams
Secretary

19 | 10 | 1998



22 DALEHAM GARDENS NW3 MANAGEMENT LIMITED

PROFIT & LOSS ACCOUNT
(cash basis)

YEAR ENDED 31 DECEMBER 1997

	1997 £
TURNOVER	
Service Charges and ground rents collected	13,096
Bank Interest received (net after £12.61 tax)	57

	13,153
EXPENSES	
Ground rents	475
Companies House Fee	15
Insurance of building	2,839
Freeholders legal fees insurance	125
Lighting of common parts	80
Cleaning of common parts	522
Repainting exterior and interior common parts	5,935
Other Repairs and Maintenance	1,854
Secretarial and garden expenses	351

	1,296
NET PRETAX CASH SURPLUS FOR THE YEAR ON ORDINARY ACTIVITIES	957
LESS Corporation tax paid	12

BALANCE	945
CASH AT BANK 31 DECEMBER 1996	164
CASH AT BANK 31 DECEMBER 1997	1,109

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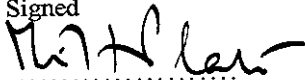
BALANCE SHEET

YEAR ENDED 31 DECEMBER 1997

	1997 £
CURRENT ASSETS	
Debtors	0
Cash at Bank	1,109
	<hr/>
	1,109
CURRENT LIABILITIES	
Creditors	0
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TOTAL NET CURRENT ASSETS LESS LIABILITIES	<hr/> 1,109 <hr/>
CAPITAL AND RESERVES	
Authorised share capital 100 Ordinary shares of £1 each	
Issued share capital (fully paid) 7 Ordinary shares of £1 each	7
Reserves	1,102
	<hr/>
	1,109 <hr/>

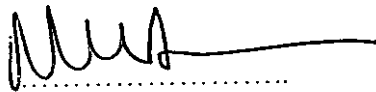
For the year ended 31 December 1997 the Company was entitled to exemption under sub-section (1) of section 249A of the Companies Act 1985 (as amended). No notice has been deposited under sub section (2) of section 249B of that Act in relation to the company's accounts for such financial year. The directors acknowledge their responsibilities for (i) ensuring that the company keeps accounting records which comply with section 221 of that Act and (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of such financial year and of its profit or loss for such financial year in accordance with the requirements of section 226 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the Company.

Signed



M E H Platt, Director

..... 19/10/1998



M H Brahams, Director

..... 19/12/1998

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