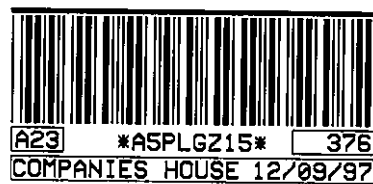


RICHMOND BRIDGE MANSIONS LIMITED

FOR THE YEAR ENDED 31 DECEMBER 1996



**RICHMOND BRIDGE MANSIONS LIMITED**

**INDEX TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 DECEMBER 1996**

**Page**

1	Directors Report
2	Income and Expenditure Account
3	Balance Sheet
4	Notes to the Financial Statements
5	Accountant's Report to the Directors

**DIRECTORS**

**Flat**

T. Theodoropoulos (Chairman)	11
M. Mador (Secretary)	4
K. Milne (Treasurer)	14b
M. Watkins	5

**SOLICITORS**

Sheridan & Stretton  
273 King Street  
London W6 9LP

**MANAGING AGENTS**

Parkgate Aspen  
Wilberforce House  
Station Road  
London NW4 4QE

**REGISTERED OFFICE**

4 Richmond Bridge Mansions

**REGISTERED NUMBER(2588464)**

**ACCOUNTANT**

Gordon D. Haylett FCA  
Cranbrook House  
Wootton Village  
Boars Hill  
Oxford OX1 5HP

RICHMOND BRIDGE MANSIONS LIMITED

1.

DIRECTORS REPORT

The Directors present their report and statutory financial statements for the year ended 31 December 1996.

**PRINCIPAL ACTIVITY**

The Company was formed in order to acquire the Freehold of Richmond Bridge Mansions and now administers the property. It is a non profit making organisation.

**DIRECTORS AND THEIR INTERESTS**

The Directors who served during the year and their interests in the Company were as follows:

	Appointed	Resigned	Ordinary Shares of £1 each at	
			31/12/96	31/12/95
J. Lomberg	22/10/94	1/12/96	-	1
M. Watkins	22/10/94		1	1
M.Mador	8/12/95		1	1
P.Compton	8/12/95	1/12/96	-	1
K. Milne	28/11/96		1	-
T. Theodoropoulos	28/11/96		1	-

In preparing this report, the directors have taken advantage of special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

On Behalf of the Board



M. Mador (Director)

Approved by the Board on 25 July 1997

**RICHMOND BRIDGE MANSIONS LIMITED**

2.

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED  
31 DECEMBER 1996**

	Note	1996	1995
<b>INCOME</b>	<b>1</b>		
Service charges		24,434	23,553
Ground Rent		1,875	1,838
Interest Receivable		<u>1,716</u>	<u>969</u>
		<u>28,025</u>	<u>26,360</u>
<b>EXPENDITURE</b>			
Insurance(Building/lifts)		7,484	7,709
Lifts(Maintenance/call outs/telephones)		4,073	4,293
Managing Agents fee		3,600	3,100
Building Maintenance		4,223	8,566
Cleaning/Refuse		2,282	1,211
Gardens		2,238	2,858
Surveyor's fees		881	-
Accountancy/taxation		778	705
Electricity/lamps		1,858	1,104
Legal		35	12
Entry phones		196	188
Printing/postage/stationery		-	53
Bank charges		<u>124</u>	<u>132</u>
		<u>27,772</u>	<u>29,931</u>
<b>SURPLUS(DEFICIT) FOR THE YEAR</b>		253	( 3,571)
(Deficit) Surplus Brought Forward		(707)	<u>2,864</u>
<b>(DEFICIT) CARRIED FORWARD</b>		<b>(454)</b>	<b>( 707)</b>

The Total Recognised Gains and Losses for the year are comprised solely of the surplus for the year as above.

None of the company's activities were acquired or discontinued during the current and previous years.

The notes on page 4 form part of these financial statements.

**RICHMOND BRIDGE MANSIONS LIMITED**

3.

**BALANCE SHEET AS AT 31 DECEMBER 1996**

	Notes	1996	1995
<b>CURRENT ASSETS</b>			
Cash at Bank and In Hand	2	51,780	38,632
Debtors	3	<u>7,397</u>	<u>2,903</u>
		59,177	41,535
<b>CURRENT LIABILITIES</b>			
Creditors falling due within one year	4	<u>740</u>	<u>705</u>
<b>NET CURRENT AND TOTAL ASSETS</b>		<u>58,437</u>	<u>40,830</u>

Represented by:

**CAPITAL AND RESERVES**

Share Capital	5	25	25
Reserve		58,866	41,512
Service Charge (Deficit)		( <u>454</u> )	( <u>707</u> )
<b>SHAREHOLDERS FUNDS</b>	6	<u>58,437</u>	<u>40,830</u>

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

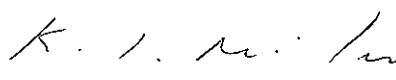
(a) that for the year in question the company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985;

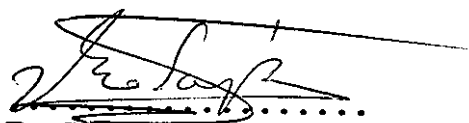
(b) that no notice has been deposited at the registered office of the company pursuant to section 249B(2) requesting that an audit be conducted for the year ended 31 December 1996.

(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 affairs of the company as at the end of the financial year and of its result for the year then ended and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

The accounts were approved by the board of directors on 25 July 1997 and signed on its behalf by:

  
.....  
K. Milne(Director)

  
.....  
T. Theodoropoulos(Director)

The notes on page 4 form part of these financial statements.

**RICHMOND BRIDGE MANSIONS LIMITED**

4.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31 DECEMBER 1996**

**1. ACCOUNTING POLICIES**

**Basis of Accounting**

The financial statements are prepared under the historical cost convention.

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

The company is a non profit making organisation, and any surplus income belongs to the shareholders who have contributed it.

**2. CASH AT BANK AND IN HAND**

	1996	1995
Richmond Bridge Mansions Ltd.		
accounts(Halifax Building Society)	33,521	32,191
Parkgate Client's Account(Barclays)	18,254	6,394
Cash in Hand	5	47
	<u>51,780</u>	<u>38,632</u>

**3. DEBTORS**

Tenant arrears	3,230	375
Insurance claim	350	-
RBM(Car Park) Ltd.	247	834
Prepayments	3,327	1,694
Accrued income	243	-
	<u>7,397</u>	<u>2,903</u>

**4. CREDITORS**  
**falling due within one year:**

Accounting/taxation fees	<u>740</u>	<u>705</u>
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**5. SHARE CAPITAL**

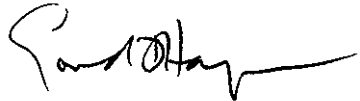
Authorised, Issued and Fully Paid		
25 Ordinary Shares of £1 each	<u>25</u>	<u>25</u>

**6. MOVEMENT ON SHAREHOLDERS FUNDS**

Opening Balance 1/1/96	40,830	27,035
Increase in Reserve Fund	17,354	17,366
Service Charge Surplus(Deficit)		
for the year	<u>253</u>	<u>( 3,571)</u>
SHAREHOLDERS FUNDS at 31/12/96	<u>58,437</u>	<u>40,830</u>

ACCOUNTANT'S REPORT TO THE DIRECTORS OF RICHMOND BRIDGE  
MANSIONS LIMITED

In accordance with instructions given to me, I have prepared the financial statements for the year ended 31 December 1996 set out on pages two to four from the accounting records and from information and explanations supplied to me by yourselves and your agent, Parkgate Aspen.



Gordon D. Haylett FCA  
Cranbrook House  
Wootton Village  
Boars Hill  
Oxford OX1 5HP

25 July 1997