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COMPANY NUMBER: 2675010  
JAYSERVE PROPERTY MANAGEMENT COMPANY LIMITED

ABBREVIATED BALANCE SHEET (UNAUDITED)

31<sup>ST</sup> DECEMBER 1998

	Note	1998 £	1997 £
FIXED ASSETS:			
Tangible assets	2	830	810
CURRENT ASSETS:			
Trade debtors		-	614
Cash at bank and in hand		1,306	2,387
CREDITORS: Amounts falling due within one year		1,306 1,122	3,001 2,898
NET CURRENT ASSETS		184	103
NET ASSETS		1,014	913
CAPITAL AND RESERVES:			
Called up share capital	3	2	2
Profit and loss account		1,012	911
SHAREHOLDER'S FUNDS		1,014	913

In the director's 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 31<sup>st</sup> December 1998. 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.

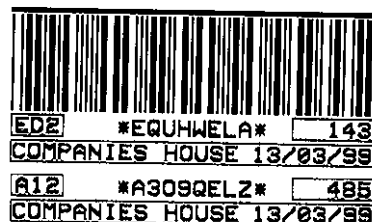
The director is responsible for ensuring that the company keeps accounting records which comply with section 221 of the Act, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31<sup>st</sup> December 1998 and of its profit or loss for the year ended on that date in accordance with the requirements of section 226 of that Act, and which otherwise comply with its requirements so far as applicable to the company.

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

Approved and signed by the sole director on 12th March 1999.

J.W. COLE

The notes on page 2 form part of these abbreviated accounts.



JAYSERVE PROPERTY MANAGEMENT COMPANY LIMITED  
NOTES TO THE ABBREVIATED BALANCE SHEET (UNAUDITED)  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 1998

1 ACCOUNTING POLICIES:

a) BASIS OF ACCOUNTING:

The accounts are prepared under the historical cost convention and in accordance with:

- i) the Financial Reporting Standard for Smaller Entities; and
- ii) the special provisions of Part VII of the Companies Act 1985 relating to small companies.

b) DEPRECIATION:

Depreciation is provided on the straight line basis on all tangible fixed assets in use so as to write off the cost of each asset, less expected residual value, over its expected useful life as follows:-

Office equipment : 20% p.a.

c) DEFERRED TAXATION:

Deferred taxation is calculated under the liability method and is only provided when it is anticipated to be payable within the foreseeable future.

2 TANGIBLE ASSETS:

	Freehold land £	Office equipment £	Total £
Cost:			
At 31 <sup>st</sup> December 1997	NIL	1,978	1,978
Additions	-	520	520
At 31 <sup>st</sup> December 1998	NIL	2,498	2,498
Depreciation:			
At 31 <sup>st</sup> December 1997	-	1,168	1,168
Charge for year	-	500	500
At 31 <sup>st</sup> December 1998	-	1,668	1,668
Net book value:			
At 31 <sup>st</sup> December 1998	NIL	830	830
At 31 <sup>st</sup> December 1997	NIL	810	810

The company acquired the freehold land in January 1994 on which the long leasehold flats are constructed. The cost of this land was £Nil.

3 CALLED UP SHARE CAPITAL:

	1998	1997
Authorised:	£	£
Ordinary shares of £1 each	100	100
	==	==
Allotted, called up and fully paid:		
ordinary shares of £1 each	2	2
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