

THE LAWNS RESIDENTS ASSOCIATION
(FINCHLEY) LIMITED

Company No. 2715961

Director's Report

The Directors present their report and accounts for the period ending 31st May 1994

Review of the Business

The principle activity of the company is that of the management of the accessways footpaths and amenity areas of the development at The Lawns Windermere Avenue

Results

During the period the only activity of the company was the necessary administration of the Company

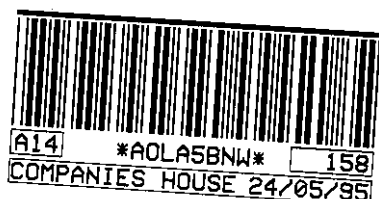
Directors and their interests

The Directors who held office during the period were as follows:

E G Thomson

By order of the Board

L R Mandeville - Secretary



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PROFIT & LOSS ACCOUNT
for the period ended 31st May 1994

Turnover (see note 1)	nil
Profit on ordinary activities before taxation	nil
Tax on profit on ordinary activities (see note 2)	nil
Profit on ordinary activities after taxation	nil
Retained profit carried forward	nil =====

BALANCE SHEET as at 31st MAY 1994

Current Assets (cash held by Gellhorn & Co., Solicitors)	160.00
Current liabilities	nil
Nett current assets	160.00 =====
Represented by Share Capital (see note 3)	160.00 ----- £ 160.00 =====

Directors confirm that the Company was dormant within the meaning of Section 252 of the Companies Act 1985 throughout the financial year

The accounts were approved by the Directors on the day of 30 November 1994

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**NOTES TO THE ACCOUNTS
for the period ended 31st May 1994**

1. ACCOUNTING POLICIES

Accounting convention

The accounts are prepared under the historical cost convention on a going concern basis.

2. TAXATION

The company is a mutual trading company and as such is not liable to UK Corporation tax on any surplus income received from its own members.

3. SHARE CAPITAL

Authorised, ordinary shares of £10.00 each	160.00
Issued and fully paid ordinary shares of £10.00each	160.00