

REGISTERED NUMBER: 02787809

**Report of the Director and
Financial Statements
for the Year Ended 31 December 1998
for
Sixty-Two Stanhope Gardens Limited**



Sixty-Two Stanhope Gardens Limited

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for the Year Ended 31 December 1998**

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Sixty-Two Stanhope Gardens Limited

**Company Information
for the Year Ended 31 December 1998**

DIRECTOR: J W Lewin

SECRETARY: Mrs M Jenner

REGISTERED OFFICE: Centre Heights 4th floor
137 Finchley Road
Swiss Cottage
London NW3 6JG

REGISTERED NUMBER: 02787809

AUDITORS: Elliotts
Registered Auditors
Centre Heights
137 Finchley Road
London NW3 6JG

Sixty-Two Stanhope Gardens Limited

**Report of the Director
for the Year Ended 31 December 1998**

The director presents his report with the financial statements of the company for the year ended 31 December 1998.

PRINCIPAL ACTIVITIES

The principal activities of the company in the year under review were those of property management.

DIRECTOR

J W Lewin was the sole director during the year under review.

The director holding office at 31 December 1998 did not hold any beneficial interest in the issued share capital of the company at 1 January 1998 or 31 December 1998.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

An elective resolution pursuant to s386 of the Companies Act 1985 has been passed whereby the company is not obliged to re-appoint auditors annually. Elliotts, therefore, continue to act as auditors.

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

ON BEHALF OF THE BOARD:



Mrs M Jenner - SECRETARY

Dated: 22 / 02 / 99

Sixty-Two Stanhope Gardens Limited

**Report of the Auditors to the Shareholders of
Sixty-Two Stanhope Gardens Limited**

We have audited the financial statements on pages four to seven which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, under the historical cost convention and the accounting policies set out on page six.

Respective responsibilities of director and auditors

As described on page two the company's director is responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 1998 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Elliotts

Elliotts
Registered Auditors
Centre Heights
137 Finchley Road
London NW3 6JG

Dated: 23/02/99

Sixty-Two Stanhope Gardens Limited

**Profit and Loss Account
for the Year Ended 31 December 1998**

		1998	1997
	Notes	£	£
TURNOVER	2	9,233	9,361
GROSS PROFIT		<u>9,233</u>	<u>9,361</u>
Administrative expenses		<u>9,233</u>	<u>9,361</u>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	-	-
Tax on profit on ordinary activities	4	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>-</u>	<u>-</u>
RETAINED PROFIT CARRIED FORWARD		<u>-</u>	<u>-</u>

The notes form part of these financial statements

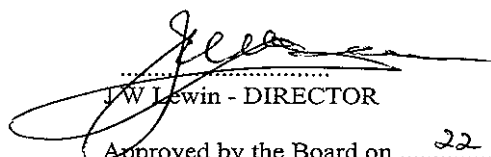
Sixty-Two Stanhope Gardens Limited

**Balance Sheet
31 December 1998**

		1998	1997
	Notes	£	£
CURRENT ASSETS:			
Debtors	5	1,560	772
Cash at bank and in hand		12,545	11,529
		14,105	12,301
CREDITORS: Amounts falling due within one year	6	6,201	8,391
NET CURRENT ASSETS:		7,904	3,910
TOTAL ASSETS LESS CURRENT LIABILITIES:		7,904	3,910
PROVISIONS FOR LIABILITIES AND CHARGES:	7	7,894	3,900
		£10	£10
CAPITAL AND RESERVES:			
Called up share capital	8	10	10
Shareholders' funds		£10	£10

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

ON BEHALF OF THE BOARD:


J.W. Lewin - DIRECTOR

Approved by the Board on 22/02/99

The notes form part of these financial statements

Sixty-Two Stanhope Gardens Limited

**Notes to the Financial Statements
for the Year Ended 31 December 1998**

1. 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.

Turnover

Turnover represents service charges receivable.

2. TURNOVER

The turnover and profit before taxation are attributable to the principal activities of the company.

3. OPERATING PROFIT

The operating profit is stated after charging:

	1998	1997
	£	£
Auditors' remuneration	470	940
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

4. TAXATION

No liability to UK Corporation tax arose on ordinary activities for the year ended 31 December 1998 nor for the year ended 31 December 1997.

**5. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	1998	1997
	£	£
Trade Debtors	1,560	772
	<u> </u>	<u> </u>

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	1998	1997
	£	£
Amount Due To Group Company	4,086	6,393
Accrued expenses	2,115	1,998
	<u> </u>	<u> </u>
	6,201	8,391
	<u> </u>	<u> </u>

7. PROVISIONS FOR LIABILITIES AND CHARGES

	1998	1997
	£	£
Maintenance Fund	7,894	3,900
	<u> </u>	<u> </u>

Sixty-Two Stanhope Gardens Limited

**Notes to the Financial Statements
for the Year Ended 31 December 1998**

8. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1998 £	1997 £
5	Ordinary A Shares	£1	5	5
5	Ordinary B Shares	£1	5	5
			<u>10</u>	<u>10</u>
			<u>10</u>	<u>10</u>

9. ULTIMATE PARENT COMPANY

The company's ultimate parent undertaking and largest undertaking for which group accounts are prepared is Liang Court Holdings Limited, which is incorporated in Singapore.

The company's parent undertaking and the smallest undertaking for which group accounts are prepared is Stanhope Holdings Pte Limited, which is incorporated in Singapore.