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REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 1998
FOR
SPECTRON PROPERTY LIMITED
(REBECCA COURT RESIDENTS ASSOCIATION)



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SPECTRON PROPERTY LIMITED
(REBECCA COURT RESIDENTS ASSOCIATION)

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FOR THE YEAR ENDED 30TH JUNE 1998

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SPECTRON PROPERTY LIMITED
(REBECCA COURT RESIDENTS ASSOCIATION)

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 1998

DIRECTOR: K A Wilkin

SECRETARY: C A Wilkin

REGISTERED OFFICE: 48 Beckenham Place Park
Beckenham
Kent
BR3 2BT

REGISTERED NUMBER: 2918603 (England and Wales)

ACCOUNTANTS: The Kelmanson Partnership
Chartered Certified Accountants
Avco House
6 Albert Road
Barnet
HERTS EN4 9SH

BANKERS: Barclays Bank plc
3 Beckenham Road
Beckenham
KENT BR3 4ES

SPECTRON PROPERTY LIMITED
(REBECCA COURT RESIDENTS ASSOCIATION)

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30TH JUNE 1998

The director presents his report with the financial statements of the company for the year ended 30th June 1998.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of ownership & management of the freehold property known as Rebecca Court, 266 Croydon Road, Beckenham, Kent, BR3 4DA.

DIRECTOR

K A Wilkin was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	30.6.98	1.7.97
Ordinary Shares £1 shares	2	2

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:

C. A. Wilkin

.....
C A Wilkin - SECRETARY

Dated: 14.1.99.

SPECTRON PROPERTY LIMITED
(REBECCA COURT RESIDENTS ASSOCIATION)

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 1998

		1998	1997
	Notes	£	£
TURNOVER		-	-
Administrative expenses		3,789	3,833
		(3,789)	(3,833)
Other operating income		3,665	3,810
OPERATING LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(124)	(23)
Tax on loss on ordinary activities	3	-	-
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		(124)	(23)
Retained profit brought forward		5,013	5,036
RETAINED PROFIT CARRIED FORWARD		<u>£4,889</u>	<u>£5,013</u>

The notes form part of these financial statements

SPECTRON PROPERTY LIMITED
(REBECCA COURT RESIDENTS ASSOCIATION)

BALANCE SHEET
30TH JUNE 1998

		1998		1997	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		3,750		3,750
CURRENT ASSETS:					
Cash at bank		1,675		1,740	
CREDITORS: Amounts falling due within one year	5	<u>529</u>		<u>470</u>	
NET CURRENT ASSETS:			<u>1,146</u>		<u>1,270</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£4,896</u>		<u>£5,020</u>
CAPITAL AND RESERVES:					
Called up share capital	6		7		7
Profit and loss account			<u>4,889</u>		<u>5,013</u>
Shareholders' funds			<u>£4,896</u>		<u>£5,020</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30th June 1998.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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:

.....
K A Wilkin - DIRECTOR

Approved by the Board on 14.1.99

The notes form part of these financial statements

SPECTRON PROPERTY LIMITED
(REBECCA COURT RESIDENTS ASSOCIATION)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. OPERATING LOSS

The operating loss is stated after charging:

	1998 £	1997 £
Director's emoluments and other benefits etc	-	-
	=	=

3. TAXATION

No liability to UK Corporation tax arose on ordinary activities for the year ended 30th June 1998 nor for the year ended 30th June 1997.

4. TANGIBLE FIXED ASSETS

	Freehold property
	£
COST:	
At 1st July 1997	
and 30th June 1998	3,750
	=
NET BOOK VALUE:	
At 30th June 1998	3,750
	=
At 30th June 1997	3,750
	=

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

	1998 £	1997 £
Accrued expenses	529	470
	=	=

SPECTRON PROPERTY LIMITED
(REBECCA COURT RESIDENTS ASSOCIATION)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 1998

6. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:
100	Ordinary Shares

Nominal
value:
£1

1998
£
100
==

1997
£
100
==

Allotted, issued and fully paid:

Number:	Class:
7	Ordinary Shares

Nominal
value:
£1

1998
£
7
==

1997
£
7
==

SPECTRON PROPERTY LIMITED
(REBECCA COURT RESIDENTS ASSOCIATION)

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
SPECTRON PROPERTY LIMITED
(REBECCA COURT RESIDENTS ASSOCIATION)

In accordance with instructions given to us we have prepared the financial statements for the year ended 30th June 1998 set out on pages three to six from the accounting records and from information and explanations supplied to us by the management of the company.

We have not audited the financial statements. Accordingly, we do not express an audit opinion or any other form of assurance that the accounting records and the financial statements are free from material misstatement.

The Kelmanson Partnership
Chartered Certified Accountants
Avco House
6 Albert Road
Barnet
HERTS EN4 9SH



Dated: 14/1/99