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REPORT OF THE DIRECTOR AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 1997  
FOR  
SPECTRON PROPERTY LIMITED  
(REBECCA COURT RESIDENTS ASSOCIATION)



SPECTRON PROPERTY LIMITED  
(REBECCA COURT RESIDENTS ASSOCIATION)

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FOR THE YEAR ENDED 30TH JUNE 1997

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SPECTRON PROPERTY LIMITED  
(REBECCA COURT RESIDENTS ASSOCIATION)

COMPANY INFORMATION  
FOR THE YEAR ENDED 30TH JUNE 1997

**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 1997

The director presents his report with the financial statements of the company for the year ended 30th June 1997.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of

**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:

	30.6.97	1.7.96
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: 10/2/98

**SPECTRON PROPERTY LIMITED**  
**(REBECCA COURT RESIDENTS ASSOCIATION)**

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30TH JUNE 1997**

		1997	1996
	Notes	£	£
<b>TURNOVER</b>		-	-
Administrative expenses		3,833	3,014
		(3,833)	(3,014)
Other operating income		3,810	3,803
<b>OPERATING (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	(23)	789
Tax on (loss)/profit on ordinary activities	3	-	-
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		(23)	789
Retained profit brought forward		5,036	4,247
<b>RETAINED PROFIT CARRIED FORWARD</b>		£5,013	£5,036

**CONTINUING OPERATIONS**

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

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the loss for the current year and the profit for the previous year.

**SPECTRON PROPERTY LIMITED**  
**(REBECCA COURT RESIDENTS ASSOCIATION)**

**BALANCE SHEET**  
**30TH JUNE 1997**

		1997		1996	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	4		3,750		3,750
<b>CURRENT ASSETS:</b>					
Cash at bank		1,740		2,351	
<b>CREDITORS: Amounts falling due within one year</b>	5	470		1,058	
<b>NET CURRENT ASSETS:</b>			1,270		1,293
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£5,020		£5,043
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	6		7		7
Profit and loss account			5,013		5,036
<b>Shareholders' funds</b>	7		£5,020		£5,043

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30th June 1997.


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.

**ON BEHALF OF THE BOARD:**

  
.....  
K A Wilkin - DIRECTOR

Approved by the Board on 10/2/98.....

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 1997**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Financial Reporting Standard Number 1**

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

**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)/PROFIT**

The operating loss (1996 - operating profit) is stated after charging:

	1997 £	1996 £
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 1997 nor for the year ended 30th June 1996.

**4. TANGIBLE FIXED ASSETS**

	Freehold property £
<b>COST:</b>	
At 1st July 1996 and 30th June 1997	3,750 ==
<b>NET BOOK VALUE:</b>	
At 30th June 1997	3,750 ==
At 30th June 1996	3,750 ==

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

	1997 £	1996 £
Accrued expenses	470 ==	1,058 ==

**SPECTRON PROPERTY LIMITED**  
**(REBECCA COURT RESIDENTS ASSOCIATION)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 1997**

**6. CALLED UP SHARE CAPITAL**

Authorised: Number:	Class:	Nominal value: £1	1997 £	1996 £
100	Ordinary Shares		<u>100</u>	<u>100</u>
Allotted, issued and fully paid: Number:	Class:	Nominal value: £1	1997 £	1996 £
7	Ordinary Shares		<u>7</u>	<u>7</u>

**7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	1997 £	1996 £
(Loss)/Profit for the financial year	(23)	789
Issue of Share Capital	-	7
	<u>          </u>	<u>          </u>
<b>NET (REDUCTION)/ADDITION TO SHAREHOLDERS' FUNDS</b>	(23)	796
Opening shareholders' funds	<u>5,043</u>	<u>4,247</u>
	<u>          </u>	<u>          </u>
<b>CLOSING SHAREHOLDERS' FUNDS</b>	<u>5,020</u>	<u>5,043</u>
Equity interests	<u>5,020</u>	<u>5,043</u>



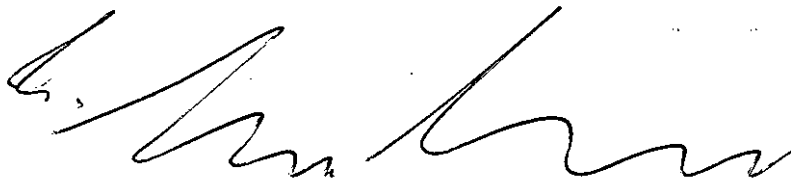
SPECTRON PROPERTY LIMITED  
(REBECCA COURT RESIDENTS ASSOCIATION)

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 1997 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: 18/2/98.