

A/40362

63 REDINGTON ROAD LIMITED

REPORT AND ACCOUNTS
FOR THE YEAR ENDED
30 SEPTEMBER 1998



Company Number:02932897

REGISTRAR'S COPY

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Directors

B L Teltscher
P C Clapshaw
C A Teltscher

Company Secretary

P C Clapshaw

Registered Office

Lutomer House
100 Prestons Road
London E14 9SB

Bankers

Barclays Bank plc
Dockland Branch
Hertsmere Road
London E14 4AA

63 REDINGTON ROAD LIMITED

REPORT OF THE DIRECTORS

The Directors have pleasure in presenting their Report together with the Accounts for the year ended 30 September 1998.

Review of the Business

The principal activity of the Company during the year was the management of the residential premises at 63 Redington Road, London on a non-profit making basis.

Year 2000 and Euro Compliance

The Directors do not foresee any problems for the Company being caused by the Year 2000 computer compliance issue or by the introduction of the Euro in January 1999.

Directors

The Directors during the year and their interest in the share capital of the Company were as follows:

At 1 October 1997
and 30 September 1998
Ordinary £1 shares

B L Teltscher	1
P C Clapshaw	-
C A Teltscher	-

By Order of the Board


P C Clapshaw

Secretary

19th July 1999

63 REDINGTON ROAD LIMITED**INCOME AND EXPENDITURE ACCOUNT**
Year ended 30 September 1998

	1998	1997
Turnover (Continuing Operations)		
Service charges receivable	14,497	14,929
Running and Administration Expenses	(14,497)	(14,929)
	<hr/>	<hr/>
Operating Surplus being Surplus on Ordinary Activities before and after Taxation	£ -	£ -
	<hr/>	<hr/>

There are no recognised gains or losses in 1998 or 1997 except for those included above.

63 REDINGTON ROAD LIMITED

BALANCE SHEET
At 30 September 1998

	Note	1998	1997
Current Assets			
Debtors	2	1,098	-
Cash at bank and in hand		485	4,874
		<hr/>	<hr/>
		1,583	4,874
Creditors: due within one year	3	(1,578)	(4,869)
		<hr/>	<hr/>
Net Current Assets being total Assets less Current Liabilities		£5	£5
		<hr/>	<hr/>
Capital and Reserves			
Share capital	4	5	5
		<hr/>	<hr/>
		£5	£5
		<hr/>	<hr/>

In approving these Accounts as Directors of the Company we hereby confirm that:

- a. for the year ended 30 September 1998, the Company was entitled to the exemption from audit conferred by Section 249A (1) of the Companies Act 1985;
- b. no notice has been deposited at the registered office of the Company pursuant to Section 249B (2) requesting that an audit be conducted for the year ended 30 September 1998; and
- c. we acknowledge our responsibilities for:
 - i ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985; and
 - ii preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its surplus for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the provisions of the Act relating to accounts, so far as applicable to the Company.

Approved by the Directors on 19th July 1999.

P C Clapshaw

PC Clapshaw

)
) Directors

B L Teltscher

B L Teltscher

)
)

The Accounting Policies and Notes on pages 6 and 7 form part of these Accounts.

Statement of Directors' Responsibilities

Company law requires the Directors to prepare Accounts for each financial year which give a true and fair view of the state of affairs of the Company and of the surplus or deficit of the Company for that period. In preparing those Accounts the Directors are required to:

- select suitable Accounting Policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the Accounts;
- prepare the Accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the Accounts comply with the Companies Act 1985. They are 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. The Accounting Policies selected are set out below.

Accounting Policies

Basis of Accounting

The Accounts are prepared under the historical cost basis of accounting and comply with applicable Accounting Standards.

Turnover - Service Charges Receivable

Turnover represents service charges receivable from the tenants of 63 Redington Road in respect of expenditure incurred during the year on the maintenance and servicing of the common parts of the property.

1. Directors' Emoluments

No Directors' emoluments were payable for the year (1997 - £Nil). The Directors are the only employees of the Company.

2. Debtors	1998	1997
Trade debtors	353	-
Expenditure paid in advance of service charges	680	-
Prepayments	65	-
	<hr/>	<hr/>
	£1,098	£ -
	<hr/>	<hr/>

3. Creditors

Service charges received in advance of expenditure	-	2,085
Accruals	1,578	2,784
	<hr/>	<hr/>
	£1,578	£4,869
	<hr/>	<hr/>

4. Called-up Share Capital	1998	1997	1998	1997
	Authorised		Allotted Called-up and fully paid	
Ordinary shares of £1 each	£5	£5	£5	£5
	<hr/>	<hr/>	<hr/>	<hr/>

During 1997 1 Ordinary £1 share was issued at par.

5. Reconciliation of movements in Shareholders' Funds	1998	1997
Opening shareholders' funds	5	4
Share issued	-	1
	<hr/>	<hr/>
Closing shareholders' funds	£5	£5
	<hr/>	<hr/>

63 REDINGTON ROAD LIMITED**DETAILED INCOME AND EXPENDITURE ACCOUNT**
Year Ended 30 September 1998

Income	1998	1997
Service charges receivable	11,733	15,103
Movement in opening and closing service charges in advance of expenditure	2,764	(174)
	<hr/>	<hr/>
	14,497	14,929
Expenditure		
Running Expenses		
Repairs and maintenance	1,452	2,502
Cleaning	2,366	2,313
Redecoration	3,589	3,877
	<hr/>	<hr/>
	7,407	8,692
	<hr/>	<hr/>
Gardening	2,324	2,434
Insurance	1,597	1,574
Light and heat	173	166
	<hr/>	<hr/>
	4,094	4,174
	<hr/>	<hr/>
Administration		
Management fees	1,253	1,440
Accountancy	896	493
Video entry phone rental	456	113
Sundry expenses	155	58
Bookkeeping	236	(41)
	<hr/>	<hr/>
	2,996	2,063
	<hr/>	<hr/>
	14,497	14,929
	<hr/>	<hr/>
Surplus before and after Taxation	£ -	£ -
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