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63 REDINGTON ROAD LIMITED

FINANCIAL ACCOUNTS
FOR THE
YEAR ENDED 30 SEPTEMBER 2001



63 REDINGTON ROAD LIMITED

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63 REDINGTON ROAD LIMITED

COMPANY INFORMATION

Directors

**B L Teltscher
D Yentob
M Burmester
P Horn
N Kitchener**

Secretary

N G Campbell

Registered Office

**Flat B
63 Redington Road
Hampstead
London
NW3 7RP**

Accountants

**H Shah & Co.
Chartered Certified Accountants
1st Floor Offices
35-43 High Street
Wealdstone
Middlesex
HA3 5DE**

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 2001.

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.

Directors

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

| | 2001 | 2000 |
|------------------------------------|------|------|
| B L Teltscher | 1 | 1 |
| D Yentob | 1 | 1 |
| M Burmester (Appointed 18.12.2000) | 1 | - |
| P Horn (Appointed 06.02.2001) | 1 | 1 |
| N Kitchener (Appointed 17.05.2001) | 1 | 1 |

By order of the Board



N G Campbell
Secretary

Date: 25 September 2002

63 REDINGTON ROAD LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2001

| | Notes | £ | 2000 £ |
|--|-------|-----------|-----------|
| Turnover (Continuing Operations) | | | |
| Service Charges Receivable | | 10,438 | 10,602 |
| Running and Administration Expenses | | -10,418 | -10,602 |
| Operating Surplus being Surplus on Ordinary Activities before Taxation | | <u>20</u> | 0 |
| Taxation | 5 | <u>20</u> | 0 |
| Operating Surplus being Surplus on Ordinary Activities after Taxation | | <u>0</u> | 0 |

There are no recognised gains or losses in 2001 or 2000 except for those included above

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

63 REDINGTON ROAD LIMITED

BALANCE SHEET AS AT 30 SEPTEMBER 2001

| | Notes | £ | 2000 £ |
|-------------------------------|-------|---------|-----------|
| CURRENT ASSETS | | | |
| Debtors | 2 | 2,552 | 346 |
| Cash at bank and in hand | | 11,233 | 10,968 |
| | | <hr/> | |
| | | 13,785 | 11,314 |
| CREDITORS | | | |
| Creditors due within one year | 3 | -13,780 | -11,309 |
| | | <hr/> | |
| Net Current Assets | | 5 | 5 |
| Capital and Reserves | | | |
| Share Capital | 4 | <hr/> 5 | 5 |

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

- a for the year ended 30 September 2001, 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 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 25 September 2002

Manan Karmester

Director

63 REDINGTON ROAD LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES AND ACCOUNTING POLICIES

Statement of Directors Responsibilities

Company law requires directors 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 surplus or deficit of the company for that period. In preparing those financial statements, the directors are required to:

Select suitable accounting policies and apply them consistently.

Make judgements 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 financial statements.

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping 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 financial statements comply with the requirements of the Companies Act 1985. They are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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.

63 REDINGTON ROAD LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2001

| | £ | 2000 £ |
|--|---------------|---------------|
| 1 Directors' Emoluments | 0 | 0 |
| The Directors are the only employees of the Company. | | |
| 2 Debtors | | |
| Debtors | 2,552 | 0 |
| Prepayments | 0 | 346 |
| | <u>2,552</u> | <u>346</u> |
| 3 Creditors | | |
| Service Charges received in advance | 9,668 | 7,881 |
| Accruals | 4,092 | 3,428 |
| Corporation Tax | 20 | |
| | <u>13,780</u> | <u>11,309</u> |
| 4 Called-up Share Capital | | |
| Authorised | 5 | 5 |
| Allotted Called-up and fully paid | 5 | 5 |
| 5 Taxation | | |
| Charge for the year | 13 | 0 |
| Under provision in previous year | 7 | 0 |
| | <u>20</u> | <u>0</u> |