

COMPANY NUMBER: 2978251

DRAKESTREET FREEHOLD COMPANY LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD:
12 OCTOBER 1994 TO 31 OCTOBER 1995



DRAKE STREET FREEHOLD COMPANY LIMITED

DIRECTORS' REPORT

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The Directors have pleasure in submitting their Report and the Financial Statements for the period since incorporation on 12 October 1994 to 31 October 1995

PRINCIPAL ACTIVITY

The Company's principal activity during the period was the management of mutual interests of the Lessees of 60-66 Drake Street Enfield Middlesex EN2 0LQ

DIRECTORS

The Directors who served during the period and their beneficial interests in the Company's issued Share Capital were:

Ordinary Share of £1.00 each

	<u>31 October 1995</u>	<u>12 October 1994</u>
Mr R N Bishop (Appointed 12 October 1994)	1	1
Mr A L Claydon (Appointed 12 October 1994)	1	1
Mrs J E Hall (Appointed 12 October 1994)	1	1
Mrs S M Jones (Appointed 12 October 1994)	1	1

DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to approve accounts for each financial period which give a true and fair view of the state of the affairs of the Company for that period. In preparing those accounts the Directors are required to:

1. Select suitable accounting policies and then apply them consistently
2. Make judgements and estimates that are reasonable and prudent
3. Follow applicable accounting standards, subject to any material departures disclosed, and explained in the accounts
4. 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 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.

In preparing the above Report the Directors have taken advantage of special exemptions applicable to small companies provided by Part II of Schedule 8 to the Companies Act 1985

REGISTERED OFFICE

32 Little Park Gardens
Enfield
Middlesex EN2 6PF
3rd November 1996

BY ORDER OF THE BOARD

.....*S. J. Bishop*.....
S J BISHOP
Secretary

DRAKESTREET FREEHOLD COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

for the period 12 October 1994 to 31 October 1995

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The Company has not traded during the period. During the period the Company received no income and incurred no expenditure and therefore made neither profit or loss.

Company formation expenses, legal costs, surveyors fees and ground rents for the period have been met personally by the Directors.

CONTINUING OPERATIONS

No activity was acquired or discontinued during the above financial period.

TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses for the above financial period.

DRAKESTREET FREEHOLD COMPANY LIMITED

BALANCE SHEET
as 31 October 1995

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	<u>Note</u>	<u>£</u>
Fixed Assets	2	-
Current Assets		-
Cash in Hand		4
		<u>4</u>
Capital and Reserves		
Called up Share Capital	3	4
		<u>4</u>

For the financial period ended 31 October 1995 the Company was entitled to exemption from audit under Section 249A(1) not to have these accounts audited and confirm that no Notice has been deposited under Section 249B(2) of the Companies Act 1985.

The Directors acknowledge their responsibilities for ensuring that:

- (i) The Company keeps accounting records which comply with Section 221 of the Companies Act and
- (ii) The accounts give a true and fair view of the state of affairs of the Company as at 31 October 1995 in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to the accounts as far as applicable to the Company.

The Directors have taken advantage of special exemptions conferred by Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that, in their opinion, the Company is entitled to those exemptions.

Approved by the Board of Directors on 3rd November 1996 and signed
on its behalf

..... J. E. Hall
DIRECTOR

DRAKE STREET FREEHOLD COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the period 12 October 1994 to 31 October 1995

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1. ACCOUNTING POLICIES

Accounting convention - The financial statements are prepared under the historical cost convention

2. FIXED ASSETS

On 6 July 1995 the Company became the registered proprietor of the freehold land and buildings at 60-66 (even) Drake Street Enfield Middlesex EN2 0LQ. The costs and purchase expenses were met personally by the Directors.

3. CALLED UP SHARE CAPITAL

	£
Authorised 4 Shares at £1.00 each	4

Allotted, called up and fully paid 4 shares at £1.00 each	4
