

Company Registration No. 2980248

66 SUTHERLAND AVENUE LIMITED
DIRECTOR'S REPORT AND ACCOUNTS
31ST DECEMBER 2001



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66 SUTHERLAND AVENUE LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31ST DECEMBER 2001

The director presents her report and the accounts for the year ended 31st December 2001.

Principal Activity

The company acted as a property management and investment company during the year.

Director

The director at 31st December 2001 and her interest in the share capital of the company was as follows:

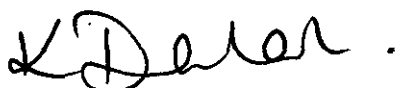
	Number Of Shares	
	At 31.12.01	At 31.12.00
S M Butcher	1	1

Small Company Rules

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the sole director on 30/9/02

By Order Of The Sole Director



K Dalah
(Secretary)

66 SUTHERLAND AVENUE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2001

	<u>Notes</u>	2001	2000
		£	£
TURNOVER	2	50	310
RENTAL EXPENDITURE		<u>(50)</u> 0	<u>(215)</u> 95
ADMINISTRATIVE EXPENSES		<u>(557)</u> (557)	<u>(605)</u> (510)
OTHER OPERATING INCOME	9	<u>557</u>	<u>510</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>0</u>	<u>0</u>

The notes on pages 4 and 5 form part of these accounts.

66 SUTHERLAND AVENUE LIMITED

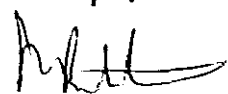
BALANCE SHEET

AS AT 31ST DECEMBER 2001

	<u>Notes</u>	2001 £	2000 £
<u>FIXED ASSETS</u>			
Tangible Assets	3	400	<u>400</u>
<u>CURRENT ASSETS</u>			
Debtors	4	9,258	42,463
Cash At Bank And In Hand		<u>457</u>	<u>701</u>
		9,715	43,164
<u>CREDITORS: amounts falling</u>			
due within one year	5	<u>9,715</u>	<u>43,164</u>
<u>NET CURRENT ASSETS</u>		<u>0</u>	<u>0</u>
<u>NET ASSETS</u>		<u>400</u>	<u>400</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	6	8	8
Share Premium Account	7	<u>392</u>	<u>392</u>
<u>SHAREHOLDERS' FUNDS</u>	8	<u>400</u>	<u>400</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of s.249A(1) of the Companies Act 1985. Members have not required the company, under s.249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31st December 2001. The director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with s.221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st December 2001 and of its result for the year then ended in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities were approved by the sole director on 30/1/02.....



..... Director
S M Butcher

The notes on pages 4 and 5 form part of these accounts.

66 SUTHERLAND AVENUE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2001

1. ACCOUNTING POLICIES

Basis of preparation of accounts

The accounts are prepared under the historical cost convention.

2. TURNOVER

Turnover represents rental income.

3. TANGIBLE ASSETS

In the opinion of the sole director at 31st December 2001 there was no material difference between the book and market value of the property.

Lease On Common Parts	£
Cost At 01.01.01. and 31.12.01	<u>400</u>

4. DEBTORS

	2001	2000
	£	£
Lessee Account Balances	3,208	12,548
Funds Held By Managing Agents	6,025	29,890
Prepayments	25	25
	<u>9,258</u>	<u>42,463</u>

5. CREDITORS: amounts falling due within one year

	2001	2000
	£	£
Lessee Account Balances	4,105	0
Accruals	2,220	550
Advance Service Charge/Ground Rent Demands	2,322	2,240
Excess Service Charge Credit (Note 9)	1,068	658
Reserve Fund - Provision For External Redecoration	0	39,716
	<u>9,715</u>	<u>43,164</u>

6. CALLED UP SHARE CAPITAL

	<u>Authorised</u>		<u>Allotted, Called Up</u>	
			<u>& Fully Paid</u>	
	2001	2000	2001	2000
	No.	No.	£	£
Ordinary Shares of £1 each	100	100	8	8

66 SUTHERLAND AVENUE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2001

7. SHARE PREMIUM ACCOUNT

	£
Balance At 01.01.01. and 31.12.01.	<u>392</u>

8. MOVEMENT ON SHAREHOLDERS' FUNDS

	£
Balance At 01.01.01 and 31.12.01	<u>400</u>

9. OTHER OPERATING INCOME

During the year the company received contributions from the tenants of 66 Sutherland Avenue, London W9, in respect of its administrative expenses, and the management of the property. The movement of those funds during the year was as follows;

	2001 £	2000 £
Contributions Receivable from tenants	(1,120)	<u>43,438</u>
Service Charge Expenditure	38,014	3,020
Contribution To Administrative Expenses Of 66 Sutherland Avenue Limited	<u>557</u>	<u>510</u>
	<u>38,571</u>	<u>3,530</u>
	(39,691)	<u>39,908</u>
Transfer From/(To) Reserve Fund	39,716	(39,716)
Interest Received Net of Tax	385	0
Funds Due To Tenants At 31st December 2000	<u>658</u>	<u>466</u>
Funds Due To Tenants At 31st December 2001	<u>1,068</u>	<u>658</u>

10. COMMITMENTS

The commitment of the company within one year in respect of non-cancellable operating leases is as follows:

	2001 £	2000 £
Rental lease expiring in more than five years	<u>50</u>	<u>50</u>