

REGISTERED NUMBER: 3039364 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 March 1999

for

COURTMASTER PROPERTIES LIMITED



COURTMASTER PROPERTIES LIMITED

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for the Year Ended 31 March 1999**

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COURTMASTER PROPERTIES LIMITED

Company Information
for the Year Ended 31 March 1999

DIRECTORS: H N Wayne
R L Berger

SECRETARY: H N Wayne

REGISTERED OFFICE: 54-58 High Street
Edgware
Middlesex
HA8 7EQ

REGISTERED NUMBER: 3039364 (England and Wales)

ACCOUNTANTS: Martin Greene
Accountants
Cedar House
698 Green Lanes
Winchmore Hill
London N21 3RD

COURTMASER PROPERTIES LIMITED**Abbreviated Balance Sheet****31 March 1999**

		31.3.99		31.3.98	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		134,692		135,978
Investments	3		1,660		1,660
			<u>136,352</u>		<u>137,638</u>
CURRENT ASSETS:					
Cash at bank		3,884		3,339	
CREDITORS: Amounts falling due within one year	4	<u>10,888</u>		<u>11,959</u>	
NET CURRENT LIABILITIES:			<u>(7,004)</u>		<u>(8,620)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			129,348		129,018
CREDITORS: Amounts falling due after more than one year	4		<u>120,469</u>		<u>123,512</u>
			<u>£8,879</u>		<u>£5,506</u>
CAPITAL AND RESERVES:					
Called up share capital	5		99		99
Profit and loss account			<u>8,780</u>		<u>5,407</u>
Shareholders' funds			<u>£8,879</u>		<u>£5,506</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 1999.

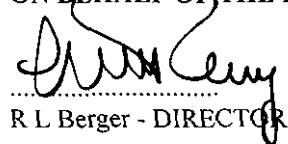
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their 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 abbreviated 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:


R L Berger - DIRECTOR

Approved by the Board on 19/10/99

The notes form part of these financial statements

COURTMASER PROPERTIES LIMITED

Notes to the Abbreviated Financial Statements **for the Year Ended 31 March 1999**

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.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property	- not provided
Fixtures and fittings	- 15% on reducing balance

No depreciation is provided on leasehold property with an interest in excess of 50 years. The company follows a programme of regular refurbishment and maintenance of its property, which includes the reinstatement of the fabric of the buildings where necessary, in order to maintain them to a high standard. Accordingly, in the opinion of the directors, any element of depreciation would be immaterial and no provision has been made.

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 directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	<hr/> £
COST:	
At 1 April 1998	
and 31 March 1999	140,060
	<hr/>
DEPRECIATION:	
At 1 April 1998	4,082
Charge for year	1,286
	<hr/>
At 31 March 1999	5,368
	<hr/>
NET BOOK VALUE:	
At 31 March 1999	134,692
	<hr/>
At 31 March 1998	135,978
	<hr/>

COURTMASTER PROPERTIES LIMITED

Notes to the Abbreviated Financial Statements **for the Year Ended 31 March 1999**

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 April 1998	
and 31 March 1999	1,660
	<u> </u>
NET BOOK VALUE:	
At 31 March 1999	1,660
	<u> </u>
At 31 March 1998	1,660
	<u> </u>

4. CREDITORS

The following secured debts are included within creditors:

	31.3.99	31.3.98
	£	£
Bank loans	126,911	131,954
	<u> </u>	<u> </u>

Creditors include the following debts falling due in more than five years:

	31.3.99	31.3.98
	£	£
Repayable by instalments		
Bank loans	94,701	89,744
	<u> </u>	<u> </u>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.3.99	31.3.98
		value:	£	£
1,000	Ordinary	£1	1,000	1,000
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.3.99	31.3.98
		value:	£	£
99	Ordinary	£1	99	99
			<u> </u>	<u> </u>