

3054421

6 KIDDERPORE AVENUE LIMITED

FINANCIAL STATEMENTS

FOR THE THREE MONTHS ENDED

31ST MARCH 1997

MICHAEL H. SCOTT & COMPANY,
Chartered Accountants,
107 Kenton Road,
KENTON, Harrow,
Middlesex HA3 0AN



6 KIDDERPORE AVENUE LIMITED

DIRECTORS, OFFICERS AND REGISTERED OFFICE

DIRECTORS

Mr. B. Fargion
Mrs. M. Phillips

SECRETARY

Ms. Susan Phillips

COMPANY NUMBER

3054421

REGISTERED OFFICE

107 Kenton Road,
KENTON, Harrow,
Middlesex HA3 0AN

ACCOUNTANTS

MICHAEL H. SCOTT & COMPANY,
Chartered Accountants,
107 Kenton Road,
KENTON, Harrow,
Middlesex HA3 0AN

6 KIDDERPORE AVENUE LIMITED
REPORT AND ACCOUNTS
Period ended 31st March 1997

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6 KIDDERPORE AVENUE LIMITED

REPORT OF THE DIRECTORS

Period ended 31st March 1997

The Directors present their report together with the accounts of the company for the three months ended 31st March 1997.

PRINCIPAL ACTIVITY

The principal activity of the company throughout the period was the ownership and management of 6 Kidderpore Avenue, London NW3.

DIRECTORS

The Directors who served during the year and their beneficial interests in the Company's issued ordinary capital were:

Ordinary Shares of £1 each

	<u>1997</u>	<u>1996</u>
Mr. B. Fargion	1	4,000
Mrs. M. Phillips	9,999	6,000

This report was approved by the board on 8 September 1997 and signed on its behalf.

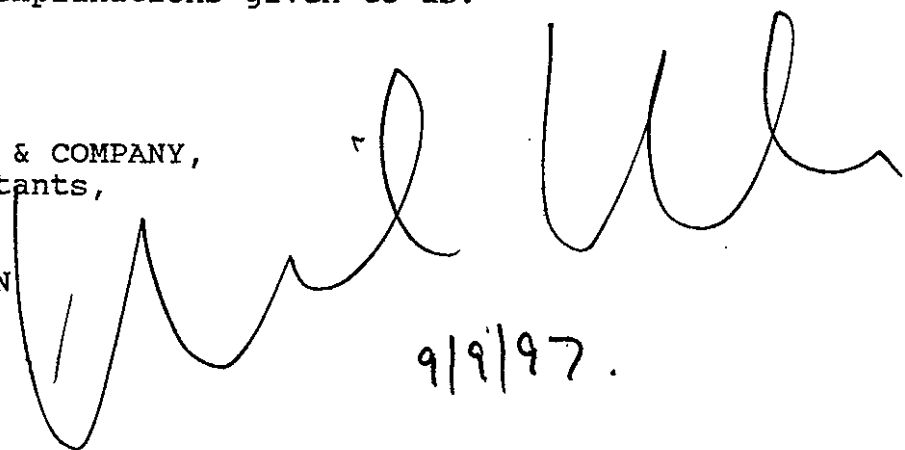

B. Fargion

6 KIDDERPORE AVENUE LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF KIDDERPORE AVENUE LIMITED

In accordance with instructions given to us, we have prepared without carrying out an audit, the accounts on pages 3 to 6 from the accounting records of 6 Kidderpore Avenue Limited from information and explanations given to us.

MICHAEL H. SCOTT & COMPANY,
Chartered Accountants,
107 Kenton Road,
Kenton, HARROW,
Middlesex HA3 0AN

A large, stylized handwritten signature in dark ink, likely belonging to Michael H. Scott, is written over the company name and extends to the right.

9/9/97.

6 KIDDERPORE AVENUE LIMITED

PROFIT AND LOSS ACCOUNT

Period ended 31st March 1997

	<u>Notes</u>	<u>1997</u>	<u>1996</u>
		£	£
INCOME		1,628	13,860
Administration Expenses		<u>3,249</u>	<u>13,117</u>
Operating (Loss)/Profit		(1,621)	743
Interest Receivable		-	-
Interest and similar		-	-
Charges	4	<u>-</u>	<u>-</u>
(Loss)/Profit on Ordinary activities before taxation		(1,621)	743
Tax on profit on ordinary activities	6	<u>-</u>	<u>441</u>
(Loss)/Profit on ordinary activities after taxation		(1,621)	<u>302</u>
(Loss)/Profit for the financial year		(1,621)	302
Dividends	7	<u>-</u>	<u>-</u>
Retained (Loss)/Profit for the year		(1,621)	302
Retained Profit brought forward		<u>302</u>	<u>-</u>
Retained (Loss)/Profit carried forward		<u>£ (1,319)</u>	<u>£ 302</u>

There were no recognised gains and losses for 1997 and 1996 other than those included in the profit and loss account.

The notes on Pages 5 to 6 form part of these accounts.

6 KIDDERPORE AVENUE LIMITED

BALANCE SHEET

31ST MARCH 1997

	<u>Notes</u>	<u>31.3.97</u>	<u>31.12.96</u>
		<u>£</u>	<u>£</u>
FIXED ASSETS		10,000	10,000
CURRENT ASSETS			
Debtors and Prepayments	8	450	2,375
Cash at bank and in hand		<u>288</u>	<u>-</u>
		<u>738</u>	<u>2,375</u>
CURRENT LIABILITIES			
Corporation Tax Payable		441	441
Sundry Creditors and			
Accrued Expenses	9	1,616	1,028
Bank Overdraft		<u>-</u>	<u>604</u>
		<u>2,057</u>	<u>2,073</u>
NET CURRENT (LIABILITIES)/ASSETS		(1,319)	<u>302</u>
		£ 8,681	£10,302
		=====	=====
CAPITAL AND RESERVES			
Share Capital	2	10,000	10,000
Profit and Loss Account		<u>(1,319)</u>	<u>302</u>
SHAREHOLDERS FUNDS	10	£ 8,681	£10,302
		=====	=====

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 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 31 March 1997 and of its loss for the period then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The accounts were approved by the board on 8 September 1997 and signed on its behalf.


B. Farrel
Director

The Notes on Pages 5 to 6 form part of these accounts.

6 KIDDERPORE AVENUE LIMITED

NOTES TO THE ACCOUNTS

31st March 1997

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The Financial Statements are prepared on the historical cost basis whereby items are recorded at the values at the dates when the assets were acquired, the liabilities were incurred, or the capital obtained, and include the results of the company's operations which are described in the Directors Report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash-flow statement on the grounds that it is a small company.

2. SHARE CAPITAL

	<u>£</u>	<u>£</u>
Ordinary Shares of £1 each Authorised	10,000 =====	10,000 =====
Ordinary Shares of £1 each Issued and fully paid	10,000 =====	10,000 =====

3. OPERATING LOSS

<u>31.3.97</u>	<u>31.12.96</u>
<u>£</u>	<u>£</u>

This is stated after
charging:

Directors Remuneration	120	1,000
Accountants Fee	587	587
	=====	=====

4. BANK INTEREST AND CHARGES

<u>31.3.97</u>	<u>31.12.96</u>
<u>£</u>	<u>£</u>
£ NIL	£ NIL

5. FIXED ASSETS

Fixed assets solely relate to the freehold of 6 Kidderpore Avenue.

6 KIDDERPORE AVENUE LIMITED

NOTES TO THE ACCOUNTS (Continued)

31st March 1997

6. <u>TAXATION</u>	<u>31.3.97</u> £	<u>31.12.96</u> £
Based on the results for the period at 24% (1996 25%)	f NIL =====	f 441 =====
7. <u>DIVIDENDS</u>	<u>31.3.97</u> £	<u>31.12.96</u> £
On the ordinary share capital	f 'NIL' =====	f NIL =====
8. <u>DEBTORS</u>	<u>31.3.97</u> £	<u>31.12.96</u> £
Service charge receivable	450	2,375
ACT recoverable	-	-
Sundry Debtors	-	-
	f 450 =====	f2,375 =====
9. <u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - ACCRUED EXPENSES</u>	<u>31.3.97</u> £	<u>31.12.96</u> £
Bank Current Account	-	604
Corporation Tax	441	441
Accruals	1,616	1,028
	f 2,057 =====	f 2,073 =====
10. <u>STATEMENT OF SHAREHOLDERS FUNDS</u>	<u>31.3.97</u> £	<u>31.12.96</u> £
Balance b/f	10,302	10,000
Shares issued in year	-	-
(Loss)/Profit for the year	(1,621)	302
Balance c/f	f 8,681 =====	f10,302 =====

6 KIDDERPORE AVENUE LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT

Period 1st January 1997 to 31 March 1997

	<u>31.3.97</u>		<u>31.12.96</u>	
	£	£	£	£
INCOME		1,628		13,860
<u>LESS: EXPENSES</u>				
Director's Fees	120		1,000	
Other Fees	-		310	
Insurance	1,891		6,286	
Gardening and Cleaning	376		912	
Repairs and Renewals	-		743	
Light and Heat	235		639	
Service Charges	-		1,000	
Legal and Professional	-		1,076	
Printing, Postage and Stationery	-		86	
Bank Charges and Interest	21		193	
Accountancy Fees	587		587	
Sundry Trade Expenses	<u>19</u>		<u>285</u>	
		<u>3,249</u>		<u>13,117</u>
NET (LOSS)/PROFIT		<u>£(1,621)</u>		<u>£ 743</u>