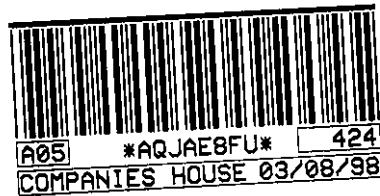


Company No: 3361166

ELIZABETH COURT (DULWICH) LIMITED
REPORTS AND FINANCIAL STATEMENTS
from the period from incorporation to 29 September 1997



Robert W. Belcher
Chartered Accountant
32, Courtfield Rise
West Wickham
Kent BR4 9BE

ELIZABETH COURT (DULWICH) LIMITED
BALANCE SHEET AT 29 SEPTEMBER 1997

		£
CURRENT ASSETS		
Prepaid insurance		994
Sundry debtors		<u>2</u>
		996
 CREDITORS: amounts falling due within one year		
Managing Agents	929	
Sundry creditors and accruals	<u>214</u>	
		<u>1143</u>
		£(147)
		=====
 CAPITAL AND RESERVES		
Share capital		2
Profit and loss account		<u>(149)</u>
		£(147)
		=====

Directors' statement on the unaudited accounts:-

- a) for the period ended 29 September 1997 the company was entitled to exemption under Sub-section 1 of Section 249A of the Companies Acts 1985;
- b) no notice has been deposited under Sub-Section 2 of Section 249B of the Companies Acts 1985;

ELIZABETH COURT (DULWICH) LIMITED

BALANCE SHEET AT 29 SEPTEMBER 1997 CONTINUED

c) the directors acknowledge their responsibility for:

- I. ensuring that the company keeps proper accounting records which comply with Section 221; 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 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;

d) advantage has been taken of the exemptions conferred by Section A of Part III of Schedule A;

e) in the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company under Section 147.

Approved by the Board on 28.7.98
and signed on its behalf:-


D J Morgan

ELIZABETH COURT (DULWICH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the period from incorporation to 29 September 1997

1. ACCOUNTING POLICIES

The financial statements have been prepared on the historical cost convention.

2. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

Auditor's remuneration.	£150.
	=====

3. TAXATION

No charge to taxation arises as the company is a non-profit making organisation.

4. SHARE CAPITAL

<u>Authorised</u>	
100 Ordinary shares of £1 each	100
	===

<u>Issued and fully paid</u>	
10 Ordinary shares of £1 each	10
	===

5. COMPARITAIVE FIGURES

No comparative figures are shown as these are the first financial statements of the company.

ELIZABETH COURT (DULWICH) LIMITED

PROFIT AND LOSS ACCOUNT

for the period from 28 April 1997 to 29 September 1997

<u>TURNOVER</u>		
Service charges received		1250
<u>EXPENDITURE</u>		
Gardening expenses	398	
Water rates	17	
Lighting	60	
Insurance	497	
Management charges	250	
Audit and Accountancy	<u>177</u>	
		<u>1399</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION (note 2)		(149)
TAXATION (note 3)		<u>-</u>
LOSS FOR THE PERIOD TRANSFERRED TO RESERVES		£(149) =====