

3624972

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE PERIOD
2 SEPTEMBER 1998 TO 31 AUGUST 1999
FOR
NO. 14 GATESTONE ROAD MANAGEMENT LIMITED**



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NO. 14 GATESTONE ROAD MANAGEMENT LIMITED
COMPANY INFORMATION
FOR THE PERIOD 2 SEPTEMBER 1998 TO 31 AUGUST 1999

DIRECTORS:

P Eatock
R Fiddler
K J Isted

SECRETARY:

K J Isted

REGISTERED OFFICE:

Mountbarrow House
12 Elizabeth Street
London
SW1W 9RB

REGISTERED NUMBER:

3624972 (England and Wales)

ACCOUNTANTS:

Wheawill & Sudworth
Chartered Accountants
Mountbarrow House
12 Elizabeth Street
London
SW1W 9RB

NO. 14 GATESTONE ROAD MANAGEMENT LIMITED
REPORT OF THE DIRECTORS
FOR THE PERIOD 2 SEPTEMBER 1998 TO 31 AUGUST 1999

The directors present their report with the financial statements of the company for the period 2 September 1998 to 31 August 1999.

INCORPORATION

The company was incorporated on 2 September 1998.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of the letting of property.

DIRECTORS

The directors during the period under review were:

P Eatock	- appointed 2.9.98
R Fiddler	- appointed 2.9.98
K J Isted	- appointed 2.9.98

The beneficial interests of the directors holding office on 31 August 1999 in the issued share capital of the company were as follows:

	31.8.99	at date of appointment
Ordinary £1 shares		
P Eatock	1	-
R Fiddler	1	-
K J Isted	1	-

All the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting.

This report has 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:

.....*K Isted*.....
- DIRECTOR

Dated:

16/10/99

NO. 14 GATESTONE ROAD MANAGEMENT LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 2 SEPTEMBER 1998 TO 31 AUGUST 1999

	Notes	£
TURNOVER		1,160
GROSS PROFIT		<u>1,160</u>
Administrative expenses		<u>1,488</u>
OPERATING LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(328)
Tax on loss on ordinary activities	3	<u>-</u>
LOSS FOR THE FINANCIAL PERIOD AFTER TAXATION		<u>(328)</u>
DEFICIT CARRIED FORWARD		<u><u>£(328)</u></u>

The notes form part of these financial statements

NO. 14 GATESTONE ROAD MANAGEMENT LIMITED

**BALANCE SHEET
31 AUGUST 1999**

	Notes	£	£
FIXED ASSETS:			
Tangible assets	4		8,569
CURRENT ASSETS:			
Debtors	5	3	
Cash at bank		780	
		<u>783</u>	
CREDITORS: Amounts falling due within one year	6	9,677	
		<u></u>	
NET CURRENT LIABILITIES:			<u>(8,894)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£(325)</u>
CAPITAL AND RESERVES:			
Called up share capital	7		3
Profit and loss account			<u>(328)</u>
Shareholders' funds			<u>£(325)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ending 31 August 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:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

ON BEHALF OF THE BOARD:

.....*15ked*.....
- DIRECTOR

Approved by the Board on *16/10/99*.....

NO. 14 GATESTONE ROAD MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 2 SEPTEMBER 1998 TO 31 AUGUST 1999**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

Turnover

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

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.

Tangible fixed assets

Depreciation is not provided on freehold property.

2. OPERATING LOSS

The operating loss is stated after charging:

£

Directors' emoluments and other benefits etc

-
=

3. TAXATION

No liability to UK corporation tax arose on ordinary activities for the period.

4. TANGIBLE FIXED ASSETS

Freehold
property

£

COST:

Additions

8,569

At 31 August 1999

8,569
=

NET BOOK VALUE:

At 31 August 1999

8,569
=

**5. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

£

Other debtors

3
=

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

£

Trade creditors

278

Directors' current accounts

8,685

Accrued expenses

714

9,677
=

NO. 14 GATESTONE ROAD MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 2 SEPTEMBER 1998 TO 31 AUGUST 1999**

7. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal	
		value:	£
1,000	Ordinary	£1	<u>1,000</u>
Allotted, issued and fully paid:			
Number:	Class:	Nominal	
		value:	£
3	Ordinary	£1	<u>3</u>