

ELLERTON HOUSE (BRYANSTON SQUARE) MANAGEMENT COMPANY LIMITED

ACCOUNTS

30 April 2001

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N R PULVER & CO
Chartered Accountants

193 Sparrows Herne
Bushey Heath
Herts
WD2 1AJ

Company Registration Number 3796249



ELLERTON HOUSE (BRYANSTON SQUARE) MANAGEMENT COMPANY LIMITEDREPORT OF THE DIRECTORS

The directors have pleasure in submitting their annual report and the accounts of the Company for the year ended 30 April 2001.

PRINCIPAL ACTIVITY

The principal activity of the Company during the year was that of property management.

REVIEW OF THE BUSINESS

The results of the Company for the year under review are shown on page 2. The state of the Company's affairs at 30 April 2001 was satisfactory.

DIRECTORS

The directors in office during the year and their interest in the issued ordinary share capital of the Company were as follows:-

	<u>30 April 2001</u>		<u>1 May 2000</u>	
	<u>Class A</u>	<u>Class B</u>	<u>Class A</u>	<u>Class B</u>
D James (resigned 23.11.2000)	-	-	-	1
C Tutt (resigned 23.11.2000)	-	-	-	1
J Wyatt (resigned 23.11.2000)	-	-	-	1
M Gross (appointed 23.11.2000)	4	-	-	-
A Hewitt (appointed 23.11.2000)	1	-	-	-
G Murphy (appointed 23.11.2000)	1	-	-	-
R Thorne (appointed 23.11.2000)	1	-	-	-
S Goodman (appointed 23.11.2000)	1	-	-	-
D Gestetner (appointed 23.11.2000)	2	-	-	-
C Brown (appointed 23.11.2000)	1	-	-	-

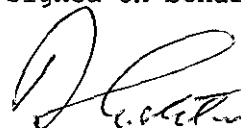
E Goodman was appointed as an alternate director on 24 May 2001.

DIVIDENDS

The directors do not recommend the payment of a dividend.

The Directors' Report is prepared in accordance with special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the Board



Chairman

2001

ELLERTON HOUSE (BRYANSTON SQUARE) MANAGEMENT COMPANY LIMITEDIncome and Expenditure Account
Year ended 30 April 2001

	<u>Notes</u>	<u>2001</u>	<u>2000</u>
		£	£
Turnover	2	55,193	52,600
Administration & General Expenses		(110,214)	-
		-----	-----
Excess of expenditure over income before taxation		(55,021)	52,600
Interest receivable		1,570	620
		-----	-----
		(53,451)	53,220
Corporation tax	3	(157)	(124)
		-----	-----
Excess of expenditure over income after taxation		(53,608)	53,096
BALANCE BROUGHT FORWARD		53,096	-
		-----	-----
BALANCE CARRIED FORWARD		(512)	53,096
		=====	=====

None of the Company's activities were acquired or discontinued during the financial year.

The Company made no recognised gains or losses in the year ended 30 April 2001 other than the excess of expenditure over income for the year.

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

ELLERTON HOUSE (BRYANSTON SQUARE) MANAGEMENT COMPANY LIMITEDBalance Sheet
30 April 2001

	<u>Notes</u>	<u>2001</u>	<u>2000</u>
		£	£
FIXED ASSETS		-	-
CURRENT ASSETS			
Debtors	4	35,737	5,785
Bank and building society balances		1,842	47,725
		-----	-----
		37,579	53,510
CREDITORS	5		
Amounts due within one year		37,781	124
		-----	-----
NET CURRENT (LIABILITIES)/ASSETS		(202)	53,386
		-----	-----
TOTAL CURRENT (LIABILITIES)/ASSETS		(202)	53,386
		=====	=====
CAPITAL AND RESERVES			
Called up share capital	6	310	290
Income and Expenditure account		(512)	53,096
		-----	-----
SHAREHOLDERS FUNDS	7	(202)	53,386
		=====	=====

In approving these financial statements as a director of the Company, we hereby confirm:-

- a) that for the year in question the Company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985;
- b) that no notice has been deposited at the registered office of the Company pursuant to section 249B(2) requesting that an audit be conducted for the year ended 30 April 2001; and
- c) that we acknowledge our responsibilities for:-
 - (i) ensuring that the Company keeps 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 and of its excess of expenditure over income for the year then ended and which otherwise comply with the provisions of Section 226 of the Companies Act 1985 relating to accounts, so far as applicable to the Company.

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

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

..... *Rosemary Thorne* Director Approved by the Board
[Signature]
 Director
 on 2001

ELLERTON HOUSE (BRYANSTON SQUARE) MANAGEMENT COMPANY LIMITEDNotes to the Accounts
Year ended 30 April 2001

1 ACCOUNTING POLICIES

- a. The accounts have been prepared under the historical cost convention.
- b. Turnover represents service charges receivable during the year allocated in accordance with floor areas.
- c. 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.
- d. The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from producing a cash flow statement on the grounds that it is a small company.

2 TURNOVER

The turnover and excess of expenditure over income before taxation is attributable to the principal activity of the Company, which is as stated in the report of the directors.

	<u>2001</u>	<u>2000</u>
3 TAXATION		
Corporation tax at small company's rate	157	124
	=====	=====
4 DEBTORS		
Trade debtors	31,691	5,785
Prepayments	4,046	-
	-----	-----
	35,737	5,785
	=====	=====
5 CREDITORS - Amounts due within one year		
Corporation tax	281	124
Trade creditors and accruals	37,500	-
	-----	-----
	37,781	124
	=====	=====

ELLERTON HOUSE (BRYANSTON SQUARE) MANAGEMENT COMPANY LIMITEDNotes to the Accounts
Year ended 30 April 2001

	<u>2001</u>	<u>2000</u>
	£	£
6 CALLED UP SHARE CAPITAL		
Authorised		
3 Ordinary Class A shares of £10 each	30	30
28 Ordinary Class B shares of £10 each	280	280
	-----	-----
	310	310
	=====	=====
 Allotted, issued and fully paid		
3 Ordinary Class A shares of £10 each	30	30
28 (2000 - 26) Ordinary Class B shares of £10 each	280	260
	-----	-----
	310	290
	=====	=====
 7 MOVEMENT OF SHAREHOLDERS FUNDS		
Shares issued	20	290
Excess of expenditure over income for the year	(53,608)	53,096
Opening shareholders funds	53,386	-
	-----	-----
Closing shareholders funds	(202)	53,386
	=====	=====
 8 COMPARATIVE FIGURES		

The comparative figures cover the period 25 June 1999 to 30 April 2000.