

FEATHERGLADE LIMITED
DIRECTORS' REPORT AND FINANCIAL
STATEMENTS

31 MARCH 1998



Company Registration Number: 2303113

FEATHERGLADE LIMITED

DIRECTORS' REPORT

The Directors submit their report together with the accounts of the Company for the year ended 31 March 1998.

REVIEW OF THE BUSINESS

The Company was incorporated on 7 October 1988 for the purpose of owning and managing the freehold of 130 Warwick Way, London SW1, which has been divided into four flats. The Company did not trade and received no income during the year and all expenses incurred by the Company relating to both the management of the property and administration of the Company were borne by the flat owners.

DIRECTORS

The directors who served during the year were:

R Miles
L Robson
P Hill
A Young

DIRECTORS' INTERESTS IN SHARES

The interests of the Directors, who held office at the end of the year, in the shares of the Company were as follows:

	<u>Ordinary Shares of £1 each</u>	
	<u>31.3.98</u>	<u>31.3.97</u>
R Miles	1	1
L Robson	1	1
P Hill	1	1
A Young	1	0

AUDITORS

Pursuant to Section 250 of the Companies Act 1985 the Company has exempted itself from the obligation to appoint auditors.

By Order of the Board



Mr L Robson
Secretary

19 February 1999

Registered Office:
130c Warwick Way
London, SW1V 4JD

FEATHERGLADE LIMITED

BALANCE SHEET AS AT 31 MARCH 1998

	Notes	1998 £	1997 £
Fixed Assets			
Purchase price of freehold		1,650	1,650
Current Assets			
Debtors		4	4
		<hr/>	<hr/>
		1,654	1,654
		<hr/>	<hr/>
Capital and Reserves			
Share Capital		4	4
Capital Reserve		1,650	1,650
		<hr/>	<hr/>
		1,654	1,654
		<hr/>	<hr/>

Approved by the Directors, the Company has been dormant within the meaning of Section 250(3) of the Companies Act 1985 throughout the accounting period ending at the date of the Balance Sheet and is exempt from the obligations to appoint auditors.

Rebecca Miles

Rebecca S. Miles

19 February 1999

Lindsay Robson

LR

Philip Hill

Philip Hill

Annick Young

Annick Young, 21.2.99

FEATHERGLADE LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 1998

1. Accounting Policy

The financial statements have been prepared under the historical cost convention in conformity with practices generally accepted in the United Kingdom.

2. Profit and Loss Account

No profit and loss account has been prepared as the Company did not trade and received no income during the year and all expenses incurred by the Company were paid directly by the flat owners.

3. Share Capital

	<u>1998</u>	<u>1997</u>
<u>Authorised</u>		
100 ordinary shares of £1 each	£100	£100
<u>Allotted</u>		
4 ordinary shares of £1 each	£4	£4