

Company Registration No. 03537713 (England and Wales)

GEORGE COOPER HOUSE LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD FROM 31 MARCH 1998
TO 31 DECEMBER 1998

Finn-Kelcey & Chapman
Chartered Accountants
Ashford House
County Square
Ashford Kent



GEORGE COOPER HOUSE LIMITED

COMPANY INFORMATION

| | | |
|------------------|--------------|---------------------------|
| Directors | S Hartman | (Appointed 31 March 1998) |
| | R R Morrison | (Appointed 31 March 1998) |

| | |
|------------------|-----------|
| Secretary | S Hartman |
|------------------|-----------|

| | |
|-----------------------|----------|
| Company number | 03537713 |
|-----------------------|----------|

| | |
|--------------------------|----------------------------------|
| Registered office | 134 High Street Hythe Kent |
|--------------------------|----------------------------------|

| | |
|--------------------|---|
| Accountants | Finn-Kelcey & Chapman Ashford House County Square Ashford Kent |
|--------------------|---|

| | |
|----------------|--|
| Bankers | National Westminster Bank plc 75 High Street Hythe Kent |
|----------------|--|

| | |
|--|---|
| | Nationwide Building Society 80 High Street Hythe Kent |
|--|---|

GEORGE COOPER HOUSE LIMITED

CONTENTS

| | Page |
|-----------------------------------|--------------|
| Directors' report | 1 |
| Accountants' report | 2 |
| Income and expenditure account | 3 |
| Balance sheet | 4 |
| Notes to the financial statements | 5 - 7 |

GEORGE COOPER HOUSE LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 1998

The directors present their report and financial statements for the period ended 31 December 1998.

Incorporation

The company was formed on 31 March 1998 and commenced activities on the same date.

Principal activities

The principal activity of the company during the period was the management of the premises at George Cooper House, 20 - 21 The Leas, Folkestone, Kent.

Directors

The following directors have held office since 31 March 1998:

| | |
|--------------|---------------------------|
| S Hartman | (Appointed 31 March 1998) |
| R R Morrison | (Appointed 31 March 1998) |

Directors' interests

The directors' beneficial interests in the shares of the company were as stated below:

| | Ordinary shares of £1 each | |
|--------------|----------------------------|---------------|
| | 31 December 1998 | 31 March 1998 |
| S Hartman | 2 | 2 |
| R R Morrison | 1 | 1 |

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board



S Hartman

Director

17 September 1999

GEORGE COOPER HOUSE LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31 DECEMBER 1998

| | | Period ended 31 December 1998 £ |
|---|-------|---|
| | Notes | |
| Turnover | | 30,392 |
| Administrative expenses | | (20,959) |
| Operating surplus | 2 | 9,433 |
| Other interest receivable and similar income | 3 | 393 |
| Surplus on ordinary activities | | 9,826 |
| Tax on surplus on ordinary activities | 4 | - |
| Surplus on ordinary activities after taxation | 9 | 9,826 |
| Compensation received regarding lease | | 743 |
| Transfer to building repairs reserve | | (4,655) |
| Transfer from previous maintenance fund | | (849) |
| Retained surplus for the period | 9 | 5,065 |

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the income and expenditure account.

GEORGE COOPER HOUSE LIMITED

BALANCE SHEET AS AT 31 DECEMBER 1998

| | Notes | 1998 £ | £ |
|---|-------|-----------------|--------------|
| Fixed assets | | | |
| Tangible assets | 5 | | 728 |
| Current assets | | | |
| Cash held by managing agents | | 23,281 | |
| Debtors | 6 | 10 | |
| | | <u>23,291</u> | |
| Creditors: amounts falling due within one year | 7 | <u>(14,289)</u> | |
| Net current assets | | | <u>9,002</u> |
| Total assets less current liabilities | | | <u>9,730</u> |
| Capital and reserves | | | |
| Called up share capital | 8 | | 10 |
| Building repair reserve | 9 | | 4,655 |
| Income and expenditure account | 9 | | 5,065 |
| | | | <u>9,730</u> |
| Shareholders' funds - equity interests | 10 | | <u>9,730</u> |

In preparing these financial statements:

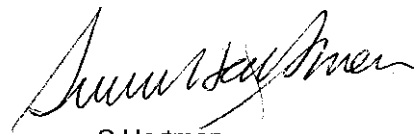
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board on 17 September 1999

R R Morrison
Director



S Hartman
Director



GEORGE COOPER HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 1998

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

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

1.2 Turnover

The total income of the company for the period has been derived from its principal activity wholly undertaken in the United Kingdom.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|------------------------------|---------------|
| Leasehold land and buildings | Over 50 years |
|------------------------------|---------------|

2 Operating profit

1998

£

Operating profit is stated after charging:

Depreciation of tangible assets

15

3 Other interest receivable and similar income

1998

£

Bank interest

393

4 Taxation

On the basis of these financial statements no provision has been made for corporation tax.

GEORGE COOPER HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 1998

5 Tangible fixed assets

Leasehold
land and
buildings

£

Cost

At 31 March 1998

-

Additions

743

At 31 December 1998

743

Depreciation

At 31 March 1998

-

Charge for the period

15

At 31 December 1998

15

Net book value

At 31 December 1998

728

6 Debtors

1998

£

Other debtors

10

7 Creditors: amounts falling due within one year

1998

£

Other creditors

14,289

8 Share capital

1998

£

Authorised

10 Ordinary shares of £1 each

10

Allotted, called up and fully paid

10 Ordinary shares of £1 each

10

GEORGE COOPER HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 1998

9 Statement of movements on reserves

| | Other reserves | Income and expenditure account |
|---------------------------------|-------------------|--------------------------------------|
| | £ | £ |
| Retained surplus for the period | - | 5,065 |
| Movement during the period | 4,655 | - |
| Balance at 31 December 1998 | <u>4,655</u> | <u>5,065</u> |

10 Reconciliation of movements in shareholders' funds

| | 1998 £ |
|----------------------------------|--------------|
| Surplus for the financial period | 5,065 |
| Proceeds from issue of shares | 10 |
| Movements on other reserves | <u>4,655</u> |
| Closing shareholders' funds | <u>9,730</u> |