

36 CLIFTON GARDENS (FREEHOLD) LIMITED

(Company Number 3367909)

DIRECTORS' REPORT
AND
FINANCIAL STATEMENTS

FOR THE
YEAR ENDED
31 MAY 2002



OMG
CHARTERED CERTIFIED ACCOUNTANTS
111A GEORGE LANE
LONDON E18 1AN

36 CLIFTON GARDENS (FREEHOLD) LIMITED

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36 CLIFTON GARDENS (FREEHOLD) LIMITED

Company Information

Company number: 3367909

Directors: N Burnand
F Cerletti
D Piccoli
J L P Thompson (Resigned 1.11.02)
V J Boshell (Appointed 1.11.02)
R G Burnard (Appointed 1.12.02)

Secretary: Solitaire Secretaries Ltd (Resigned 1.11.02)
F Cerletti (Appointed 1.11.02)

Registered office: 36 Clifton Gardens
London
W9 1AU

Accountants: **OMG**
Chartered Certified Accountants
111a George Lane
London
E18 1AN

36 CLIFTON GARDENS (FREEHOLD) LIMITED

Directors' Report for the Year Ended 31 May 2002

The Directors present their annual report together with the unaudited financial statements of the company for the year ended 31 May 2002. In their opinion the directors consider that the financial statements are exempt from audit.

Principal activity

The Principal activity of the company during the year under review was to hold the freehold interest in 36 Clifton Gardens, London W9 1AU, on behalf of the occupants of the building.

Review of the business

The company did not trade in the year.

The directors

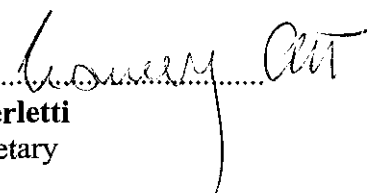
The directors in office during the year and their beneficial interests in the company were as follows:-

	Ordinary Shares of £1 Each Number of Shares	
	31 05 02	31 05 01
N F Burnard	-	-
F Cerletti	18	18
D Piccoli	-	18
J L P Thompson (Resigned 1.11.02)	-	18
V J Boshell (Appointed 1.11.02)	18	-
R G Burnard (Appointed 1.12.02)	-	-

Small company rules

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the board

.....
F Cerletti
Secretary

7 March 2003

36 CLIFTON GARDENS (FREEHOLD) LIMITED

Income and Expenditure Account
Year Ended 31 May 2002

	2002	2001
	£	£
Income	-	-
Expenditure	£	£
Results for the year	£	£

The notes on page 6 form part of these financial statements.

36 CLIFTON GARDENS (FREEHOLD) LIMITED

Balance sheet as at 31 May 2002

	Note	2002 £	2001 £
Fixed assets			
Freehold Interest at cost (36 Clifton Gardens, London W9 1AU)	1	14,242	14,242
Current assets			
Called up share capital not paid	3	81	81
Capital and reserves			
Called up share capital	3	81	81
Lessees' accounts		<u>14,242</u>	<u>14,242</u>
		<u>14,323</u>	<u>14,323</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249 A (1) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit under Section 249 (B) (2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true fair view of the state of affairs of the company as at the end of the financial year and of its result for the year in accordance with the requirements of Section 266, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 7 March 2003 and signed on its behalf.



.....
V J Boshell
Director

The notes on page 6 form part of these financial statements.

36 CLIFTON GARDENS (FREEHOLD) LIMITED

Notes to the financial statements for the year ended 31 May 2002

1 Accounting Policies

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and under the going concern concept on the grounds that members will not seek repayment of their loans until the company is sufficiently solvent to make repayments.

Cash Flow Statement

The company is exempt from the requirement to prepare a cash flow statement as it is a small company as defined in section 247 of the Companies Act 1985.

Tangible Fixed Assets

No depreciation is provided on the freehold interest.

2 Turnover

The company did not trade in the year.

3 Called Up Share Capital

	2002	2001
	£	£
Authorised share capital:		
81 ordinary shares of £1 each	<u>81</u>	<u>81</u>
Alloted, issued and fully paid:		
81 ordinary shares of £1 each	<u>81</u>	<u>81</u>

36 CLIFTON GARDENS (FREEHOLD) LIMITED

Accountants' report on the unaudited accounts to the directors of
36 Clifton Gardens (Freehold) Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 May 2002 set out on pages 4 to 6, and you consider that the company is exempt from audit.

In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us, and we report that they are in accordance therewith.

OMG
Chartered Certified Accountants
111a George Lane
London
E18 1AN

7 March 2003