

50 COMPAYNE GARDENS LIMITED

FINANCIAL STATEMENTS

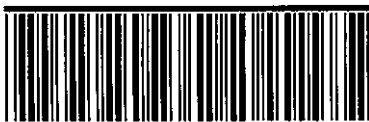
31ST DECEMBER 1994

Company No 2793913

LOMAX CHANT

Chartered Accountants

*6 Broad Street Place,
London EC2M 7ND*



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COMPANIES HOUSE 10/10/95

COMPANIES HOUSE 03/10/95

50 COMPAYNE GARDENS LIMITED**REPORT OF THE DIRECTORS****FINANCIAL STATEMENTS**

The directors present their report and the financial statements for the year ended to the 31st December 1994.

PRINCIPAL ACTIVITY

The company's principal activity is in association with the owners of the leases of 50 Compayne Gardens, London, NW6 3RY, to manage and administer the said property by providing such services as may be required. Accordingly the company is not trading with a view to profit.

DIRECTORS AND THEIR INTERESTS

The directors who served during the period and their interests in the ordinary shares of the company were as follows:

		31/12/93	31/12/94
Mrs. K. Thornton (Chair)	(appointed 15th June 1993)	50	50
Mr. N.W. Hine	(appointed 22nd October 1993)	10	10
Miss. S. Skinner	(appointed 12th December 1993)	10	10
Mr. C.P. Robertson	(appointed 25th April 1994)	-	10
Miss G. Cracknell	(appointed 28th October 1994)	-	10

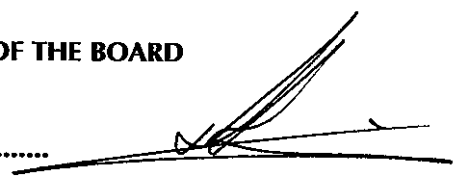
EXEMPTIONS

The directors have taken advantage, in the preparation of their report, of the exemptions applicable to small companies.

BY ORDER OF THE BOARD

N. HINE

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Secretary



20th September 1995

**ACCOUNTANTS REPORT TO THE DIRECTORS OF
50 COMPAYNE GARDENS LIMITED**

In accordance with instructions given to us we have prepared, without carrying out an audit, the financial statements set out on pages 3 to 5 from the accounting records of 50 Compayne Garden Limited and from the information and explanations supplied to us.



LOMAX CHANT

**CHARTERED ACCOUNTANTS
6 Broad Street Place,
LONDON EC2M 7ND.**

26th September 1995

50 COMPAYNE GARDENS LIMITED**PROFIT AND LOSS ACCOUNT FOR THE PERIOD
ENDED 31ST DECEMBER 1994**

The company did not trade during the period

STATEMENT OF MOVEMENT IN SHAREHOLDERS' FUNDS	1994	1993
	£	£
Opening shareholders' funds	80	-
Increase in share capital	<u>10</u>	<u>80</u>
Closing shareholders' funds	<u>90</u>	<u>80</u>

Continuing operations

The company's principal activity, as described in the Directors' report, commenced during the period.

Statement of total recognised gains and losses

The company made no recognised gains or losses during the period.

The notes on page 5 form part of these financial statements.

**50 COMPAYNE GARDENS LIMITED
BALANCE SHEET AT 31ST DECEMBER 1994**

	Notes	1994 £	1993 £
CURRENT ASSETS			
Building Society account		589	738
Debtors	4	<u>1,158</u>	<u>1,077</u>
		1,747	1,815
CREDITORS: amounts falling due within one year			
	5	<u>1,837</u>	1,895
TOTAL LIABILITIES LESS ASSETS		<u>90</u>	<u>80</u>
CAPITAL AND RESERVES			
Called up share capital	6	<u>90</u>	<u>80</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to Section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the balance sheet date and of its results for the period then ended in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

Approved on 20th September 1995 and signed on behalf of the Board by:

Gill Cracknell

GILL CRACKNELL

- Director

The notes on page 5 form part of these financial statements.

50 COMPAYNE GARDENS LIMITED

NOTES TO THE FINANCIAL STATEMENTS 31ST DECEMBER 1994

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Accounting Standards issued by U.K. accountancy bodies. The particular accounting policies adopted are described below.

(a) Accounting convention.

The financial statements are prepared under the historical cost convention.

(b) Cash flow statement.

The directors have elected to take advantage of the exemptions under FRS1 not to prepare a cash flow statement.

2. TURNOVER

As the company is not trading there is no turnover.

3. DIRECTORS EMOLUMENTS

- NIL

4. DEBTORS

Prepayments

1994

£

1,158

1993

£

1,077

5. CREDITORS:

Amounts falling due
within one year

Accruals

362

£

587

Lessee's accounts (note 8)

1,475

1,308

1,837

1,895

6. CALLED UP SHARE CAPITAL

Authorised

£

Ordinary shares of £1 each

100

100

Allotted, issued and fully paid

Ordinary shares of £1 each

90

80

7. DIRECTORS MATERIAL INTEREST IN CONTRACTS

Mrs. K. Thornton, one of the four directors, is freeholder of 50 Compayne Gardens, and has granted leases to the other directors.

8. LESSEE'S ACCOUNTS

These balances are subject to the terms of the individual leases by which a reserve shall be created.