

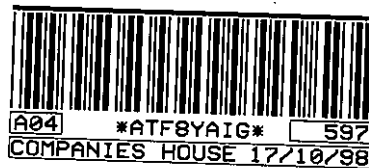
36 CLIFTON GARDENS (FREEHOLD) LTD

REPORT AND ACCOUNTS

31 May 1998

Co Reg. no 3367909

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REPORT OF THE DIRECTORS  
31 May 1998

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The directors present their report with the accounts of the company for the period ended 31 May 1998. In their opinion the directors the accounts are exempt from audit.

INCORPORATION

The company was incorporated on 9 May 1997.

PRINCIPAL ACTIVITY

The principal activity in the company in the period under review was to acquire the freehold interest in 36 Clifton Gardens, London W9 1AV, on behalf of the occupants of the building

REVIEW OF ACTIVITIES

The company did not trade in the period.

DIRECTORS

The directors in office in the year and their beneficial interests in the issued share capital were as follows:

	31.5.98
H Thomas (resigned 9.5.97)	-
W Tester (resigned 9.5.97)	-
D Piccoli (appointed 9.5.97)	18
S R S Crookall (appointed 9.5.97)	18
I Burditt (resigned 1.8.97)	-
K Moore (resigned 11.12.97)	27

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

  
D PICCOLI  
Secretary

Dated: 9 October 1998

**36 CLIFTON GARDENS (FREEHOLD) LTD**

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**PROFIT AND LOSS ACCOUNT**  
for the period 9 May 1997 to 31 May 1998

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<b>TURNOVER</b>	£
Contributions received	366
Formation expenses	366
<b>OPERATING RESULT</b>	<u>-</u>

The notes on page 4 form part of these accounts

**BALANCE SHEET**  
as at 31 May 1998

<b>ASSETS</b>	£
Called up share capital not paid (note 3)	79
<b>FIXED ASSETS</b>	
Freehold interest at cost (note 1) (36 Clifton Gardens, London W9 1AV)	14,242
	<u>£14,321</u>
<b>LIABILITIES</b>	
Called up share capital (note 3)	79
Lessees' accounts	14,242
	<u>£14,321</u>

In the directors' opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the period 9 May 1997 to 31 May 1998. No member of the company has deposited a notice under section 249B(2) requiring an audit of these accounts.

The directors are responsible for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each year in accordance with the requirements of section 226 of the Act and which otherwise comply with its requirements, so far as is applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities.

Approved by the board on 9 October 1998  
and signed on its behalf by

 Director

The notes on pages 4 form part of these accounts.

NOTES TO THE ACCOUNTS  
for the period 9 May 1997 to 31 May 1998

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1 ACCOUNTING POLICIES

**Basis of accounting:**

The accounts have been prepared under the historical cost convention.

**Turnover:**

Turnover represents contributions received from the occupiers toward the formation costs of the company.

**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 asset**

No depreciation is provided on the freehold interest.

2 TURNOVER

The company did not trade in the period.

3 CALLED UP SHARE CAPITAL

31.5.98

Authorised

79 ordinary shares of £1 each

£79

Allotted, and issued

79 ordinary shares of £1 each

£79

The company was incorporated on 9 May 1997 with an authorised share capital of £5 (5 shares of £1 each).

On 10 May 1998 the nominal capital was increased by the creation of 74 ordinary shares to rank pari passu with the existing shares.

ACCOUNTANTS' REPORT  
period 9 May 1997 to 31 May 1998

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**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 period 9 May 1997 to 31 May 1998 set out on pages 2 to 4 and you consider that the company is exempt from an audit and a report under section 249A(1) of the Companies Act 1985. 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.

33 Marloes Road  
Kensington  
London W8 6LG

  
CROFT MAY & CO  
Chartered Accountants

13 October 1998