

**51 HARRINGTON GARDENS MANAGEMENT  
COMPANY LIMITED**

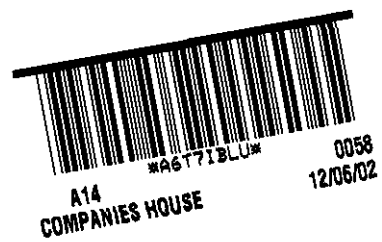
*Company Number 02095019 - Incorporated 30 January 1987*

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31st DECEMBER 2001**

**Prepared by:  
ABASY YATES & CO  
CHARTERED ACCOUNTANTS  
27 LEXHAM GARDENS  
LONDON W8 5JJ**

**LONDON , 7<sup>TH</sup> MARCH, 2002**



**51 HARRINGTON GARDENS MANAGEMENT COMPANY LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2001**

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# 51 HARRINGTON GARDENS MANAGEMENT COMPANY LIMITED

## Directors' Report to the Members

The Directors submit their Report and un-audited Financial Statements for the year ended 31ST DECEMBER 2001.

### Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial Year which give a true and fair view of the state of the company and of the profit/(loss) of the company for that Year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. There are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Activity

The company was formed to own and manage the freehold of one building where all the Directors are shareholders and leaseholders

### Results and Dividends

There were no profits or losses for the year. In view of the Company's current and future requirements and the maintenance of the Company's business the Directors do not recommend the payment of a dividend.

### Future Development

The Company will continue as above.

### Directors' Interests

The Directors and their interests, as defined by the Companies Act, in the shares of the Company at 31ST DECEMBER 2001 were as follows:

<u>Directors and Shareholders:</u>	<u>Ordinary Shares of £1</u>
A. Miller and N. Miller	3,405
N. Miller (Shareholder)	1,135
I. Foroni	2,269
P. Marmot	2,269

**51 HARRINGTON GARDENS MANAGEMENT COMPANY LIMITED**

**Taxation Status**

The Company is a close company within the provisions of the Income and Corporation Taxes Act 1970.

**Accountants**

In accordance with section 384 of the Companies Act 1985, a resolution proposing the re-appointment of Abasy Yates & Co., Chartered Accountants as Accountants will be put to the Annual General Meeting.

**BY ORDER OF THE BOARD**

*Norman M. King* X  
.....  
**SECRETARY**

**DATE:** *26/3/02*  
.....

# 51 HARRINGTON GARDENS MANAGEMENT COMPANY LIMITED

## AUDITORS' REPORT

We have examined the abbreviated accounts set out on pages 5-8 together with the full statutory accounts of the company for the year ended 31 December 2001 prepared under section 226 of the Companies Act 1985.

### Respective Responsibilities of the Directors and Auditors

The Directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### Basis of Opinion

We have carried out the procedures we considered necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. This scope of our work for the purpose of this report did not include the examining or dealing with events after the date of our report on the full statutory accounts.

### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, the abbreviated accounts on pages 5 to 8 are properly prepared in accordance with those provisions.

*Abasy Yates & Co*  
.....  
**ABASY, YATES & CO**  
**Chartered Accountants and Registered Auditors**  
**27, LEXHAM GARDENS**  
**LONDON W8 5JJ**

# 51, HARRINGTON GARDENS MANAGEMENT COMPANY LIMITED

## Profit and Loss Account

For the year ended 31st October 2001

	Notes	<u>2001</u>	<u>2000</u>
<b>INCOME</b>			
Receipts	2	6,000	7,104
		<hr/>	<hr/>
		6,000	7,104
<b>EXPENDITURE</b>			
Management and Administration	3	6,000	7,104
		<hr/>	<hr/>
		6,000	7,104
Operating profit		(0)	0
Interest paid	3	0	0
		<hr/>	<hr/>
Profit(loss) for the financial period		(0)	0
Surplus (defecit) brought forward		0	(582)
		<hr/>	<hr/>
Accumulated surplus (defecit) carried forward	10	(0)	(582)
		<hr/> <hr/>	<hr/> <hr/>

Receipts and operating profit/(loss) derive wholly from continuing operations.

The Company has no recognised gains and losses other than the profit and loss for the period.

**51, HARRINGTON GARDENS MANAGEMENT COMPANY LIMITED**

**Balance Sheet  
As at 31st December 2001**

	Notes	As at December 31st, 2001	As at December 31st, 2000	
<b>FIXED ASSETS</b>				
Intangibles				
Freehold value		9,076	9,076	
<b>TOTAL Fixed Assets</b>	<b>5</b>	9,076	9,076	9076
<b>CURRENT ASSETS</b>				
Other Current Assets				
Debtors	6	0	0	
Bank balance		3,100	6,897	
<b>TOTAL Current Assets</b>		3,100	6,897	
<b>CREDITORS</b>				
Amounts falling due within one year				
Accounts Payable		426	4,847	
Directors' account		2,674	2,040	
<b>TOTAL Current Liabilities</b>	<b>7</b>	3,100	6,887	
<b>NET CURRENT ASSETS</b>		(0)		10
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		9,076		9,086
<b>CREDITORS</b>				
Amounts falling due after more than one year	8	0		0
<b>NET ASSETS</b>		9,076		9,086
<b>CAPITAL AND RESERVES</b>				
Called up share capital	9	9,076	9,076	
Shareholders' account		0	592	
Profit and loss account	10	(0)	(582)	
<b>SHAREHOLDERS' FUNDS</b>		9,076		9,086

**AUDIT EXEMPTION ONLY**

- a. For the year ended 31st December 2001 the company was entitled to exemption under section 249(1) of the Companies Act 1985.
- b. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- c. The directors acknowledge their responsibility for :
  - i. ensuring the company keeps accounting records which comply with section 221 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 period, and of its profit or loss for the financial period, in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

These accounts were approved by the Directors on.....*21/12/02*.....

Signed.....*Norma Miller*.....

# 51, HARRINGTON GARDENS MANAGEMENT COMPANY LIMITED

## Notes to the accounts

For the year ended 31st December 2001

### 1 Accounting Policies

#### (a) Basis of Accounting

These accounts have been prepared under the historical cost convention and in accordance with applicable Accounting Standards and Statements of Recommended Practice.

#### (b) Intangible fixed assets and depreciation

No depreciation or amortisation is provided.

#### (c) Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement.

### 2 Turnover

Receipts represents cash received from Directors and Shareholders for expenses.

### 3 Operating profit (loss)

Administrative costs included :

Professional fees	411	411
Bank charges	0	0

### 4 Employees and Directors

Staff costs including directors amounted to : 0 0

The average weekly number of employees were : 0 0

Staff costs include the following emoluments in respect of the directors : 0 0

### 5 Intangible Assets

Cost of Freehold *Total*

Net Book Values

At 31st December 2001 9,076

At 31st December 2000 9,076

### 6 Debtors

Trade Debtors	0	0
Pre-payments	<u>0</u>	<u>0</u>
	0	0

### 7 Creditors : amounts falling due within one year

Directors' account	2,674	2,040
Sundry creditors and accruals	<u>426</u>	<u>4,847</u>
	3,100	6,887

### 8 Creditors : amounts falling due after more than one year

0 0



51, HARRINGTON GARDENS MANAGEMENT COMPANY LIMITED

Notes to the accounts

For the year ended 31st December 2001

8 Creditors : amounts falling due after more than one year

<u>0</u>	<u>0</u>
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9 Called up share capital

Authorised 10,000 ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
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Allotted, called up and fully paid. 9,076 ordinary shares of £1 each	<u>9,076</u>	<u>9,076</u>
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10 Profit and loss account

Opening balance	(582)	(725)
Shareholders' account	582	143
Profit (loss) for year	<u>(0)</u>	<u>0</u>
Closing balance	<u>(0)</u>	<u>(582)</u>