

24 Ainger Road London NW3 Limited

Directors' report and financial statements

Year ended 31 March 1998

Registered number : 1991247



Directors' report and financial statements

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Directors' report

Directors:

P. Dawson.
Dr. S. Baker.
N.J.K. Smith.

The directors present their annual report and the financial statements for the year ended 31 March 1998.

Principal activities

The principal activity of the company during the year continued to be property management.

Directors and directors' interests

The directors who held office during the year and their beneficial interests in the share capital of the company were as follows:

	Ordinary £1 shares	
	31.03.98	31.03.97
P. Dawson.	1	1
Dr. S. Baker	1	1
(N.J.K. Smith.)	-	1

The report has been prepared in accordance with the special provisions of Part VI1 of the Companies Act 1985 relating to small companies.

Approved by the Board of Directors on 15th June 1998 and signed on their behalf by:

Company Secretary Dr. S. Baker



Registered Office

30 Frederick Sanger Road
The Surrey Research Park
Guildford, Surrey GU2 5YD

Profit and loss account*for the year ended 31 March 1998*

	<i>Note</i>	1998	1997
		£	£
Turnover	(2)	913	1,537
Administration expenses		<u>913</u>	<u>1,537</u>
Profit on ordinary activities before taxation		-	-
Tax on profit on ordinary activities		-	-
Profit on ordinary activities after taxation		<u>-</u>	<u>-</u>
Retained Profit brought forward		<u>2,400</u>	<u>2,400</u>
Retained profit carried forward		<u>2,400</u>	<u>2,400</u>

There are no recognised gains or losses other than those included in the profit and loss account.

The notes on pages 5 to 7 form part of these financial statements.

Balance sheet
at 31 March 1998

	Notes	1998		1997	
		£	£	£	£
Fixed assets					
Tangible assets	(4)		2,400		2,400
Current assets					
Debtors	(5)	4		4	
Cash at bank and in hand		5,423		4,137	
		<u>5,427</u>		<u>4,141</u>	
Creditors: amounts falling due within one year	(6)	<u>(5,423)</u>		<u>(4,137)</u>	
Net current liabilities			4		4
Total Assets less Current Liabilities			<u>2,404</u>		<u>2,404</u>
Creditors: amounts falling due after more than one year			-		-
			<u>2,404</u>		<u>2,404</u>
Capital and Reserves					
Called up share capital	(7)		4		4
Profit and loss account			2,400		2,400
Shareholders' funds			<u>2,404</u>		<u>2,404</u>

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

Balance sheet

at 31 March 1998

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 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part V11 of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities.

Approved by the Board on *15th June* 1998 and signed on its behalf by

S Baker Director

P H Dawson Director

The notes on pages 5 to 7 form part of these financial statements.

Notes

(forming part of the financial statements)

1

Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with Applicable Accounting Standards and under the historical cost accounting rules.

The company is exempt from the requirement of Financial Reporting Standard No 1 to prepare a cash flow statement as it is entitled to the filing exemptions as a small company under sections 246 to 249 of the Companies Act 1985 when filing accounts with the Registrar of Companies.

Fixed assets and depreciation

Depreciation is provided by the company to write off the cost less the estimated residual value of tangible fixed assets over their estimated useful economic lives as follows:

Long Leasehold Property	- Nil
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Deferred Taxation

Provision is made for deferred tax at the rate of corporation tax ruling at the year end, using the liability method, to the extent that it is probable that a liability will crystallise in the foreseeable future.

Turnover

Turnover represents the value of management charges receivable during the year.

Notes (continued)**2 Turnover**

Turnover and profit before tax are wholly attributable to the company's main activity.
The results for the year and the previous year were entirely derived from continuing operations.

3 Profit on ordinary activities before taxation

	1998	1997
	£	£
<i>Profit on ordinary activities before taxation is stated after charging</i>		
Auditors' remuneration	<u>-</u>	<u>-</u>

4 Tangible fixed assets

	Land & Buildings
	£
<i>Cost</i>	
At 1 April 1997	2,400
Additions	-
Disposals	-
At 31 March 1998	<u>2,400</u>
<i>Net book value</i>	
At 31 March 1998	<u>2,400</u>
At 31 March 1997	<u>2,400</u>

5 Debtors

	1998	1997
	£	£
Trade Debtors	<u>4</u>	<u>4</u>

6 Creditors: amounts falling due within one year

	1998	1997
	£	£
Trade creditors	5,188	3,912
Other creditors and accruals	235	225
	<u>5,423</u>	<u>4,137</u>

Notes (continued)

7	Called up share capital	1998	1997
		£	£
	<i>Authorised</i>		
	100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
	<i>Allotted, called up and fully paid</i>		
	4 ordinary shares of £1 each	<u>4</u>	<u>4</u>

8	Reconciliation of Movements in Shareholders Funds	1998	1997
		£	£
	Opening shareholders funds	2,404	2,404
	Profit for the financial year.	-	-
	Closing shareholders funds	<u>2,404</u>	<u>2,404</u>

9 **Commitments and contingent liabilities**

There were no capital commitments authorised or contracted for at the balance sheet date.