



FINANCIAL STATEMENTS FOR YEAR ENDED JULY 1998.

### Directors Report

The company was set up to purchase the freehold of 6 Crescent Rd, London N8 8AT.

The company has not traded during the year. Accordingly, no profit and loss account has been prepared for the year.

### Fixed Assets

In the opinion of the directors the freehold property market value is not in excess of the amount shown in the financial statements.

Directors who served the company and their interests in the shares were as follows

|              |   |                        |
|--------------|---|------------------------|
| BK Leith     | 1 |                        |
| CL Dolby     | 1 |                        |
| V. Levi      | 1 |                        |
| P. Cavendish | 1 | (appointed April 1998) |
| MM Watson    | 0 | (resigned April 1998)  |

### Auditors

In accordance with s. 250 of the Companies Act 1985, no auditors have been appointed.

### Small Company Rules

Advantage has been taken in the preparation of this report of the special exemptions applicable to small companies.

By order of the Board.

CL Dolby

Company Secretary

7 August 1998.

6 B Crescent Rd  
London N8 8AT.

Balance sheet at 31 July 1998.

| <u>Fixed Assets</u> | note    | 1997    | 1998    |
|---------------------|---------|---------|---------|
| Freehold Property   | 1(b), 3 | 3,576   | 3,576   |
|                     |         | <hr/>   | <hr/>   |
| Net Assets          |         | £ 3,576 | £ 3,576 |

Capital and Reserves

|                         |   |         |         |
|-------------------------|---|---------|---------|
| called up share capital | 2 | 4       | 4       |
| share premium Account   | 2 | 3,572   | 3,572   |
|                         |   | <hr/>   | <hr/>   |
|                         |   | £ 3,576 | £ 3,576 |

The company was dormant throughout the financial year.

In preparing these statements, we have relied on sections 246 and 247 of the Companies Act 1985 as enabling us to take advantage of special exemptions applicable to small companies.

Approved by the Board of Directors on  
7 August 1998.



P. Cavendish - Director.

Notes to Financial statements for the year ended 31.7.98.

1. Accounting Policies.

a) Accounting basis & standards.

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards.

b) Depreciation.

The Freehold building has not been depreciated in accordance with SSAP 9 as the difference between cost and estimated residual value is considered to be negligible.

2. Shareholders' Funds.

|                                                | Called up<br>share<br>capital | Share<br>Premium<br>Account | Total   |
|------------------------------------------------|-------------------------------|-----------------------------|---------|
| Balance at 31 July 1997 and<br>at 31 July 1998 | £ 4                           | £ 3,572                     | £ 3,576 |

The authorised share capital comprises

Authorised:  
100 ordinary shares of £1 each £ 100

called up, allotted and  
fully paid £ 4.  
4 ordinary shares of £1 each

3. Fixed Assets.

Freehold Land  
and Building.

Cost

Balance at 31 July 1997  
and at 31 July 1998

13,576

Depreciation

Balance at 31 July 1997  
and 31 July 1998

£0

Net Book Value

Balance at 31 July 1997  
and 31 July 1998

13,576

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