

Company number: 2128492

10 GLEDHOW GARDENS LIMITED

REPORTS AND ACCOUNTS

31 March 1997

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**10 GLEDHOW GARDENS LIMITED**

DIRECTORS: B P Merckoll (German)  
H Gaffney  
H Schurer

SECRETARY: B P Merckoll

REGISTERED OFFICE: 10 Gledhow Gardens  
LONDON SW5

REPORT AND ACCOUNTS 31 MARCH 1997

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The following page does not form part of the statutory accounts:

5	Profit and Loss Account
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REPORT OF THE DIRECTORS  
31 March 1997

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The directors submit their report and accounts for the year ended 31 March 1997.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review continued to be management of the property at 10 Gledhow Gardens, London SW5.

RESULTS

The results are summarised on page 3 of the accounts.

DIVIDEND

The company is a mutual trading company aiming to make neither profit nor loss and no dividends are payable.

DIRECTORS AND THEIR INTERESTS

The directors during the year and their interests in the share capital were as follows:

	<u>31 March 1997</u>	<u>1 April 1996</u>
H Gaffney	-	-
B P Merckoll	-	-
H Schurer	-	-

By order of the Board



Secretary

30th January 1998

PROFIT AND LOSS ACCOUNT  
year ended 31 March 1997

	1996		1996	
	£	£	£	£
TURNOVER - continuing operations (note 2)		3,732		18,237
Establishment expenses	3,217		17,799	
Administrative expenses	215		288	
		<u>3,432</u>		<u>18,087</u>
 OPERATING SURPLUS - continuing operations (note 3)		<u>150</u>		<u>150</u>
 DEFICIENCY at 1 April 1996		<u>(16,228)</u>		<u>(16,228)</u>
 RETAINED DEFICIENCY at 31 March 1997		<u>(15,928)</u>		<u>(16,078)</u>

Note: Under the terms of paragraph 57 of Financial Reporting Standard number 3 the company is exempt from preparing a statement of recognised gains and losses in view of the fact that it has no recognized against and losses other than the result for the year shown above

BALANCE SHEET  
at 31 March 1997

	1997 £	1996 £
CREDITORS: amounts falling due within one year (note 3)	(15,925)	(16,075)
Net liabilities	(15,925)	(16,075)
CAPITAL AND RESERVES		
Share capital (note 4)	3	3
Profit and loss account (deficiency)	(15,928)	(16,078)
	(15,925)	(16,075)

Approved by the Board of Directors on 30th January 1998 and signed on its behalf. The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice required of an audit.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for 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 result for the year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

*Mr Marshall*

Director

The notes on pages 4 form part of these accounts

## NOTES TO THE ACCOUNTS

at 31 March 1997

## 1 ACCOUNTING POLICIES

## Accounting convention

The accounts have been prepared under the historical cost convention.

## 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

## 2 TURNOVER

Turnover is attributable to the one principal activity of the company. An analysis of turnover is given below:

	1997 £	1996 £
Ground rent	450	450
Service charges	3,282	17,787
	<u>3,732</u>	<u>18,237</u>

## 3 CREDITORS: amounts falling due within one year:

	1997 £	1996 £
Money advanced by members of the company for expenses	15,125	15,258
Accruals	800	820
	<u>£15,925</u>	<u>£16,078</u>

## 4 CALLED UP SHARE CAPITAL

Authorised		
5 ordinary shares of £1 each each	£5	£5
	<u>£5</u>	<u>£5</u>
Allotted, issued and fully paid		
3 ordinary shares of £1 each	£3	£3
	<u>£3</u>	<u>£3</u>

PROFIT AND LOSS ACCOUNT  
year ended 31 March 1997

	1997		1996	
	£	£	£	£
<b>TURNOVER</b>				
Ground rent received		450		450
Service charge received		3,282		17,787
		<u>3,732</u>		<u>18,237</u>
<b>ESTABLISHMENT EXPENSES</b>				
Ground rent	300		300	
Cleaning	795		740	
Staircase Lighting	49		92	
Insurance	1,414		1,358	
Repairs and maintenance	-		-	
External repairs and redecorations	-		13,109	
Internal decorations	-		1,730	
Professional Fees	177		470	
		<u>3,217</u>		<u>17,799</u>
<b>ADMINISTRATIVE EXPENSES</b>				
Audit and accountancy	120		120	
Companies House filing fees	15		18	
Management fees	-		-	
General administration expenses	200		150	
		<u>215</u>		<u>288</u>
		<u>3,432</u>		<u>18,087</u>
<b>SURPLUS on ordinary activities before taxation</b>		<u>£150</u>		<u>£150</u>

This page does not form part of the statutory accounts .