

CO NO - 2908395

240 RANDOLPH AVENUE MANAGEMENT CO. LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1996

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Accountancy Solutions
12, Second Avenue
Wembley
Middlesex HA9 8QF



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FOR THE YEAR ENDED 31 MARCH 1996

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(This page does not form part of the statutory financial statements)

240 RANDOLPH AVENUE MANAGEMENT CO. LIMITED
REPORT OF THE DIRECTORS

The directors present the report and financial statements for the year ended
31 March 1996

PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS

The principal activity of the company was management of 240 Randolph Avenue
Management Co. Limited.

DIRECTORS

The directors who served during the period and their beneficial interests in the company's
issued ordinary share capital were as follows:

	No of Shares 1996
J Mackie	1
M Tezcan	1
N Vohra	1
L Bathurst	1

CLOSE COMPANY

The company is a close company as defined by the Income and Corporation Taxes
Act 1988.

Date:

By Order of the Board



J Mackie
Secretary

240 RANDOLPH AVENUE MANAGEMENT CO. LIMITED
ACCOUNTANTS REPORT

The attached financial statements have been prepared without audit from the books, records and explanations supplied by the directors and are believed to be in accordance therewith.



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240 RANDOLPH AVENUE MANAGEMENT CO LIMITED
PROFIT & LOSS FOR THE YEAR
ENDED 31 MARCH 1996

	1996
Note	£
TURNOVER	4,019
Operating expenses	4,059

LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	(40)

LOSS ON ORDINARY ACTIVITIES AFTER TAXATION	(40)

RETAINED PROFIT/(LOSS) CARRIED FORWARD	(40)
	=====

240 RANDOLPH AVENUE MANAGEMENT CO. LIMITED
BALANCE SHEET AS AT 31 MARCH 1996

		1995		1996	
	Notes	£	£	£	£
CURRENT ASSETS					
Cash at bank and in hand		4		947	
		-----		-----	
		4		947	
CREDITORS: Amounts	3	0		983	
falling due within one year		-----		-----	
CURRENT ASSETS LESS LIABILITIES		4	4	-36	-36
NET CURRENT ASSETS		-----	-----	-----	-----
		4		-36	
		=====		=====	
Represented by:					
Share capital	4		4		4
Profit and loss			0		-40
			-----		-----
			4		-36
			=====		=====

The statements required to be made by the company directors and the signature required by the Companies Act 1985 are given below.

The directors have taken advantage of the exemption conferred by section 249A (1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B (2) of the Companies Act 1985

The Directors acknowledge their responsibilities for ensuring that:-

- 1) The company keeps accounting records which comply with section 221 of the Companies Act 1985
- 2) The Financial statements give a true and fair view of the state of affairs of the company as at 31 March 1996 and of its profit or loss for the period then ended in accordance with the requirements of section 226, and which otherwise comply with requirements of the Companies Act 1985 relating to financial statements, so far as is applicable to the company.

The financial statements were approved by the Board on _____ and signed on its behalf by

Jan Mackie
M Tezcan

J Mackie
29.1.97

M Tezcan
28/1/97

N Vohra

L Bathurst

The notes on pages 5 form part of these financial statements

240 RANDOLPH AVENUE MANAGEMENT CO. LIMITED
NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements are prepared under the historical cost convention and include the results the results of the company's operations as indicated in the directors report.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 to produce a cash-flow statement on the grounds that it is a small company.

b) Turnover

Turnover is the amount derived from the collection of ground rents and buildings insurances.

2 OPERATING PROFIT

	£
Operating profit is stated after charging:	
Accountants remuneration	40

UK Corporation tax is at 25%

3 CREDITORS - amounts falling due within one year

	£
Accruals	983

	983
	=====

4 SHARE CAPITAL

	£
Authorised	100
	=====
Alotted	4
	=====

"240 RANDOLPH AVENUE MANAGEMENT CO. LIMITED
DETAILED PROFIT & LOSS FOR THE YEAR
ENDED 31 MARCH 1996

	1996	
	£	£
TURNOVER		
Ground rents received		400
Insurance contributions received		1220
Maintenance contributions received		2399

		4019
OPERATING EXPENSES		
Heat and light	974	
Repairs and maintenance	1781	
Buildings insurances	1227	
Accountancy	40	
General expenses	36	4059

NET LOSS FOR YEAR	£	-40
		=====

This page does not form part of the statutory financial statements