

61 BELSIZE PARK MANAGEMENT COMPANY LIMITED
(COMPANY LIMITED BY GUARANTEE)
REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD
8 JULY 1994 TO 31 JULY 1995



Co no : 029.46957

61 BELSIZE PARK MANAGEMENT COMPANY LIMITED

(COMPANY LIMITED BY GUARANTEE)

REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD

8 JULY 1994 TO 31 JULY 1995

CONTENTS

Page

Company information

2

Report of the Directors

3-4

Report of the Accountants

5

(not required)

Income and Expenditure Account

6

Balance Sheet

7

Statement of Accounting Policies

8

Notes to the Financial Statements

9

61 BELSIZE PARK MANAGEMENT COMPANY LIMITED

(COMPANY LIMITED BY GUARANTEE)

COMPANY INFORMATION

FOR THE PERIOD

8 JULY 1994 TO 31 JULY 1995

DIRECTORS

I Lunzer

M P Bidgood

SECRETARY

M P Bidgood

REGISTERED OFFICE

61 Belsize Park
London NW3 4EH

COMPANY NUMBER

2946957

ACCOUNTANTS

Anthony I Benosiglio
Chartered Accountants
41 The Ridings
Ealing
London W5 3BT

61 BELSIZE PARK MANAGEMENT COMPANY LIMITED

(COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS

FOR THE PERIOD

8 JULY 1994 TO 31 JULY 1995

The Directors present their Report and Financial Statements of the Company for the period 8 July 1994 to 31 July 1995.

PRINCIPAL ACTIVITIES

The principal activity of the Company is that of the ownership of the freehold and the management of the leasehold flats at 61 Belsize Park London NW3 4EH. The freehold property was acquired on the 22 July 1994.

DIRECTORS AND THEIR INTERESTS IN THE COMPANY

The Directors who served during the year were as follows:

Ivor Lunzer(appointed 4 January 1995)

Mark P Bidgood(appointed 4 January 1995)

Both the directors were members of the company on the 4 January 1995 and at the year end.

Directors' Responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

1. Select suitable accounting policies and then apply them consistently.
2. Make judgments and estimates that are reasonable and prudent.
3. Follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts.
4. Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

Continued on page four.

61 BELSIZE PARK MANAGEMENT COMPANY LIMITED

(COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS (CONTINUED)

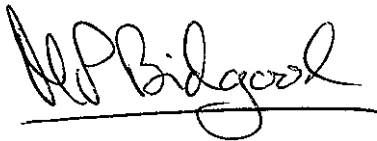
FOR THE PERIOD

8 JULY 1994 TO 31 JULY 1995

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 the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

In preparing the above accounts the directors have taken advantage of the special exemptions applicable to small companies.

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS

A handwritten signature in dark ink, appearing to read 'M P Bidgood', is written over a horizontal line.

**MARK P BIDGOOD
DIRECTOR**

DATE 22.4.96

61 BELSIZE PARK MANAGEMENT COMPANY LIMITED

(COMPANY LIMITED BY GUARANTEE)

INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD

8 JULY 1994 TO 31 JULY 1995

Note

1.	Contributions for the purchase of the freehold	7652
	Transfer to Freehold property reserve account	<u>(7652)</u>
	Surplus for the year	<u>0</u>

TOTAL RECOGNISED GAINS AND LOSSES

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

CONTINUING OPERATIONS

None of the Company's activities were acquired or discontinued during the above period.

The attached notes form an integral part of these financial statements.

61 BELSIZE PARK MANAGEMENT COMPANY LIMITED

(COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET AS AT 31 JULY 1995

Note

FIXED ASSETS

£

Tangible assets

Investment property	7652
	<u>7652</u>

CAPITAL AND RESERVES

Income and expenditure account	0
--------------------------------	---

Freehold property reserve	7652
---------------------------	------

2. Members funds	<u>7652</u>
------------------	-------------

The directors have taken advantage of the exemption conferred by S.249A(1) not to have these accounts audited and confirm that no notice has been deposited under S.249B(2) of the Companies Act 1985. The directors acknowledge their responsibility to ensure that the company keeps accounting records which comply with S.221 of the Companies Act 1985, and the accounts give a true and fair view of the state of affairs of the company as at 31 July 1995 and of its profit for the period then ended in accordance with the requirements of S.226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company. The directors have taken advantage, in the preparation of the accounts of the special exemptions applicable to small companies. In the opinion of the directors the company is entitled to those exemptions under section 246(1A).

The financial statements were approved by the Board on 22 /4/96

.....*I. Lunzer*.....) Director
I LUNZER

The attached notes form an integral part of these financial statements.

61 BELSIZE PARK MANAGEMENT COMPANY LIMITED

(COMPANY LIMITED BY GUARANTEE)

STATEMENT OF ACCOUNTING POLICIES

FOR THE PERIOD

8 JULY 1994 TO 31 JULY 1995

The Financial Statements have been prepared in accordance with the Statements of Standard accounting practices issued by the UK accountancy bodies. The particular policies adopted are described below:-

a) ACCOUNTING CONVENTION

The Financial Statements have been prepared under the historical cost accounting convention.

b) INVESTMENT PROPERTY

The freehold property is stated at cost, which is not considered materially different from open market value.

61 BELSIZE PARK MANAGEMENT COMPANY LIMITED

(COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD

8 JULY 1994 TO 31 JULY 1995

1. CONTRIBUTIONS FOR THE PURCHASE OF THE FREEHOLD

These relate to non refundable contributions from four of the five leaseholders towards the purchase of the freehold of 61 Belsize Park. Each of the four leaseholders contributed equally to the acquisition.

2. RECONCILIATION OF MOVEMENT IN MEMBERS FUNDS

	<u>£</u>
Opening members funds	0
Retained surplus for the year	0
Freehold property reserve	<u>7652</u>
Closing members funds	<u>7652</u>