

Co Number: 3505547

24 Greyhound Lane Limited
Financial Statements
For the year ended
31 Mar 2003



A04
COMPANIES HOUSE
COMPANIES HOUSE

A04GDR00

0568
14/01/04
U563
05/01/04

24 Greyhound Lane Limited
Directors' Report
For year ended 31 March 2003

The directors present their report and financial statements of the company for year ended 31 March 2003

Directors' Responsibilities

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

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concerned basis unless it is inappropriate to presume that the company will continue in business.

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 that the financial statements 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 and detection of fraud and other irregularities.

Result and dividend

The company had an excess income over expenditure for the year of £794.63. The directors do not propose any dividends for the year.

Principal Activities, Review and Future Developments

The principal activity of the company is the administration, maintenance and holding of the Freehold Interest in the property known as 24 Greyhound Lane, London, SW16 5SB for the benefit of the lessees.

Directors

The directors and their interests in the share capital of the company at the beginning and end of the year are as follows:

Ordinary Shares of £1 each

Daniel John	1
Elizabeth Hill	1
Keith Marsh	1

BY ORDER OF THE BOARD

Registered Office:
24 Greyhound Lane
London
SW16 5SB



D.J John: Company Secretary
Date: 27 December 2003

24 Greyhound Lane Limited
Income and Expenditure
For year ended 31st March 2003

	<u>Notes</u>	<u>2003</u>	<u>2002</u>
		<u>£</u>	<u>£</u>
Income	2	2537.37	1946.40
Expenditure		(1742.74)	(1044.50)
		794.63	902.72
Other Operating Income		0.00	0.00
Excess Income over Expenditure before interest		793.66	901.90
Interest Receivable		0.97	0.82
Excess Income over Expenditure before Taxation		794.63	902.72
Taxation on Interest Receivable	3	0.00	0.00
Excess Income over Expenditure after Taxation		794.63	902.72
Service Charge Reserve Brought Forward		0.00	0.00
Service Charge Reserve Carried Forward		794.63	902.72

The company's turnover and expenses all relate to continuing operations. There are no gains or losses other than the excess for the year

The notes on page 5 form part of these financial statements.

24 Greyhound Lane Limited
Balance Sheet
For year ended 31st March 2003

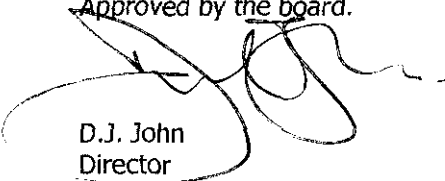
	<u>Notes</u>	<u>£</u>	<u>2002</u>	<u>£</u>	<u>2001</u>	<u>£</u>
Fixed Assets:						
Freehold Property Interest at Cost	4		5,500			5,500
Current Assets						
Debtors	5	630.30		25.00		
Cash at Bank and in Hand		<u>794.63</u>		<u>902.72</u>		
		1424.93		927.72		
Creditors: Amounts falling due within one year	6	0.00		0.00		
Net Current Assets		<u>1424.93</u>		<u>927.72</u>		
		6924.93				6,458.61
Capital and Reserves:						
Called up Share Capital	7	4.00				4.00
Share Premium Account		5496.00				5496.00
Service Charge Reserve		<u>1424.93</u>		<u>927.72</u>		
		6924.93				6427.72

The notes on page 5 form part of these financial statements.

In the directors' opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for year ended 31st March 2003. No member of the company has deposited a notice under section 249B(2) requiring an audit of the accounts.

The directors are responsible for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing accounts which give a true and fair view of the company as at the end of each financial period and of its profit and loss of each period in accordance with the requirements of section 226 of the Act and which comply with its requirements, so far as applicable to the company.

Approved by the board.



D.J. John
 Director
 27 Dec 2003

24 Greyhound Lane Limited
Notes to the Financial Statements
For year ended 31st March 2003

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

2. Income

Income represents recharges to property running and maintenance costs during the period, and has all arisen in the UK

3. Taxation on Interest Received

No Corporation Tax arises for the period on ordinary activities as the business of the company mutual, being solely on behalf of the members

4. Fixed Assets

	2003	2002
Freehold Property Interest:	£5500.00	£5500.00
Cost and Book Value at 31 March 2001		

5. Debtors

Lessee Accounts	£630.06	£0.00
-----------------	---------	-------

6. Creditors: Amounts falling due within one year

	£0.00	£0.00
--	-------	-------

7. Share Capital and Reserves

Authorised Ordinary Shares of £1	£100.00	£100.00
Issues, Allotted, Called Up and Fully Paid Ordinary Shares	£4.00	£4.00

24 Greyhound Lane Limited
Detailed Income and Expenditure Account
For year ended 31 March 2003

		<u>2002</u>		<u>2001</u>
	£	£	£	£
Service Charge		2537.37		1946.40
Less: Expenditure				
Buildings Insurance	698.25		660.71	
Maintenance and Repairs	81.38		353.79	
Management Charge	0.00		0.00	
Accountancy	0.00		0.00	
Companies House	15.00		30.00	
		1742.74		<u>1044.50</u>
		0.00		0.00
Interest Received		<u>0.97</u>		<u>0.82</u>
Excess income over Expenditure		<u>794.63</u>		<u>902.72</u>

24 Greyhound Lane Limited
Service Charge Debtors and Creditors
For year ended 31 March 2003

	Balance at 31 March 2002	Service Charge Invoiced	Amounts Received from Lessees during the year	Balance at 31 March 2003
<i>Flat</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
1	297.97	414.14	117.50	£215.93
2	297.97	414.14	67.50	£165.93
3	82.97	414.14	85.00	£158.43
4	222.99	419.32	299.94	£253.37
Total	901.90	1742.74	569.94	£793.66

Sinking Fund Update as at 6 April 2003

Flat	Balance BF	Credit	Debit	Balance	Owing
1	657.07	£657.07	£626.71	£30.36	£207.50
2	607.07	£607.07	£626.71	-£19.64	£257.50
3	599.57	£649.57	£626.70	£22.87	£190.00
4	672.69	£697.69	£604.88	£92.81	£0.06
Net Interest	0.97	£0.97		£0.97	
Total	2537.37	£2,612.37	£2,485.00	£127.37	£655.06

Expenditure since 1 Apr 2003

Insurance: £742.25