

Company No. 01729582
Registered in England
and Wales

THE 24 WESTBOURNE TERRACE MANAGEMENT
COMPANY LIMITED

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 23 JUNE 1998



Presented by: -

M. Emanuel,
Chartered Accountants,
5 Lexham Gardens Mews,
Kensington,
London W8 5JQ

THE 24 WESTBOURNE TERRACE MANAGEMENT
COMPANY LIMITED

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 23 JUNE 1998

I N D E X

	<u>Schedule No.</u>
Abbreviated balance sheet	1
Notes to the financial statements	2
Special audit report	3

THE 24 WESTBOURNE TERRACE MANAGEMENT
COMPANY LIMITED
ABBREVIATED BALANCE SHEET AS AT 23 JUNE 1998
£

	Note	<u>1998</u>	<u>1997</u>
<u>Fixed assets</u>			
Tangible fixed assets	3	2,336	<u>2,336</u>
<u>Current assets</u>			
Debtors		3,245	<u>7,738</u>
<u>Current liabilities</u>			
Creditors: Amounts falling due within one year		(3,223)	<u>(7,716)</u>
<u>Net current assets</u>		<u>22</u>	<u>22</u>
<u>Total assets</u>			
<u>less current liabilities</u>		2,358	2,358
<u>Creditors: Amounts falling due in more than one year</u>	4	(2,336)	(2,358)
<u>Net assets</u>		<u>£ 22</u>	<u>£ 22</u>
<u>Capital</u>			
Called up share capital	2	22	22
Profit and loss account		-	-
		<u>£ 22</u>	<u>£ 22</u>

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the companies Act 1985 relating to small companies.

Signed on behalf of the board of directors

Signed  Director
M. Cuddy

Approved by the board: 20 April 1999.

The notes on schedule 2 form part of these accounts.

THE 24 WESTBOURNE TERRACE MANAGEMENT COMPANY LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 23 JUNE 1998

1. Accounting policies

a. Accounting basis and standards

The accounts are prepared under the historical cost convention and in accordance with the applicable accounting standards.

b. Turnover

Turnover represents ground rent and service charge income charged to lessees.

c. Object of company

The company manages and maintains the company's property for the benefit of the Lessees. The activity is non-profit making and no change is envisaged in the forthcoming year.

d. Amortisation of freehold

The directors have made no provision for amortisation of the freehold because, in their opinion, its value is in excess of its cost.

2. Called up share capital

Authorised, allotted, issued and fully paid:-

	<u>1998</u>	<u>1997</u>
1 'A' Ordinary Share of £1	1	1
21 'B' Ordinary Shares of £1 each	21	21
	<u>£ 22</u>	<u>£ 22</u>
	<u> </u>	<u> </u>

THE 24 WESTBOURNE TERRACE MANAGEMENT
COMPANY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 23 JUNE 1998

3. Tangible fixed assets

	<u>£</u> <u>Total</u>
Cost brought forward at 24 June 1997 and carried forward at 23 June 1998	£2,336 <u> </u>

£

	<u>1998</u>	<u>1997</u>
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4. Creditors: Amounts falling due
in more than one year

Long term loans from lessees	£ 2,336 <u> </u>	£2,336 <u> </u>
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The loans were raised in order to enable the company to purchase the freehold, and are interest free and unsecured. It is not envisaged that these loans will be repaid in the foreseeable future.

AUDITORS REPORT TO THE MEMBERS OF
THE 24 WESTBOURNE TERRACE MANAGEMENT COMPANY LIMITED
PERSUANT TO SECTION 247B OF THE COMPANIES ACT 1985
COMPANIES ACT 1985

We have examined the abbreviated financial statements set out on schedules 1 and 2, together with the full financial statements of the company for the year ended 23 June 1998, prepared under section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts are properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the full statutory financial statements that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the companies Act 1985 and the abbreviated financial statements on schedules 1 and 2 have been properly prepared in accordance with those provisions.

Signed:  M. Emanuel
Registered Auditors

Dated this 20 April 1999.
M Emanuel,
Chartered Accountants,
5 Lexham Gardens Mews,
Kensington,
London W8 5JQ