

**24 Greyhound Lane Limited**  
**Financial Statements**  
**For the year ended**  
**31<sup>st</sup> March 2004**



**24 Greyhound Lane Limited**  
**Directors' report for year ended 31 March 2004**

The directors present their report and financial statements of the company for year ended 31 March 2004.

**Directors' responsibilities**

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

- Select suitable accounting policies and 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 £292.75. The directors do not propose any dividends for the year.

**Principal activities, review and future developments**

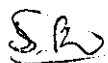
The principal activity of the company is the administration, maintenance and holding of the Freehold Interest in the property known as 24 Greyhound Lane, London, SW16 5SB, for the benefit of the lessees.

**Directors**

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

	<u>Ordinary shares of £1 each</u>
Greg Cardiff	1
Elizabeth Hill	1
Keith Marsh	1

BY ORDER OF THE BOARD



S. Bond, Company secretary  
20 January 2005

Registered office:  
24 Greyhound Lane,  
London SW16 5SB

**24 Greyhound Lane Limited**  
**Income and expenditure**  
**For year ended 31 March 2004**

	Notes	2004 £	2003 £
Income	2	1250.00	2537.37
Expenditure		(957.25)	(1742.74)
		292.75	794.63
Other operating income		0.00	0.00
Excess income over expenditure before interest		292.75	793.66
Interest receivable		0.00	0.97
Excess income over expenditure before taxation		292.75	794.63
Taxation on interest receivable	3	0.00	0.00
Excess income over expenditure after taxation		292.75	794.63
Service charge reserve brought forward		794.62	0.00
Service charge reserve carried forward		1087.37	794.63

The company's turnover and expenditure 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 31 March 2004**

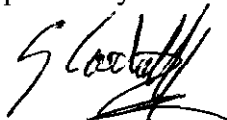
	Notes	£	2004 £	£	2003 £
Fixed assets:					
Freehold property interest at cost	4		5500.00		5500.00
Current assets:					
Debtors	5	360.00		630.30	
Cash at bank and in hand		1087.37		794.63	
		<u>1447.37</u>		<u>1424.93</u>	
Creditors	6	0.00		0.00	
Net current assets			<u>1447.37</u>		<u>1424.93</u>
			6947.37		6924.93
Capital and reserves:					
Called-up share capital	7		3.00		4.00
Share premium account			5497.00		5496.00
Service charge reserve			<u>1447.37</u>		<u>1424.93</u>
			6947.37		6924.93

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 31 March 2004. 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 that comply with section 221 of the Act and for preparing accounts that 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.

  
G. Cardiff, Director  
20 January 2005

**24 Greyhound Lane Limited**  
**Balance sheet**  
**For year ended 31 March 2004**

**1. Accounting policies**

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

**2. Income**

Income represents recharges of 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 is mutual, being solely on behalf of the members.

**4. Fixed assets**

	<b>2004</b>	<b>2003</b>
Freehold property interest:		
Cost and book value at 31 March 2004	£5500.00	£5500.00

**5. Debtors: Amounts falling due within one year**

	<b>2004</b>	<b>2003</b>
Lessee accounts	£360.00	£630.30

**6. Creditors: Amounts falling due within one year**

	<b>2004</b>	<b>2003</b>
Lessee accounts	£0.00	£0.00

**7. Share capital and reserves**

	<b>2004</b>	<b>2003</b>
Authorised ordinary shares of £1	£100.00	£100.00
Lessee accounts	£3.00	£4.00

**24 Greyhound Lane Limited**  
**Detailed income and expenditure account**  
**For year ended 31 March 2004**

	2004	2003
£	£	£
Service charge	1250.00	2537.37
Less expenditure:		
Buildings insurance	742.25	698.25
Maintenance and repairs	200.00	81.83
Management charge	0.00	0.00
Accountancy	0.00	0.00
Companies House	15.00	15.00
Total expenditure	<u>(957.25)</u>	<u>(794.63)</u>
	292.75	0.00
Interest received	0.00	0.97
Excess income over expenditure	<u>292.75</u>	<u>1742.74</u>