

Registered in England
Company No. 01729582

THE 24 WESTBOURNE TERRACE MANAGEMENT
COMPANY LIMITED

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 23 JUNE 1999

Presented by:

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



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THE 24 WESTBOURNE TERRACE MANAGEMENT
COMPANY LIMITED

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 23 JUNE 1999

I N D E X

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

Schedule 1

THE 24 WESTBOURNE TERRACE MANAGEMENT
COMPANY LIMITED

ABBREVIATED BALANCE SHEET AT 23 JUNE 1999

		£	
	<u>Note</u>	1999	1998
<u>Fixed assets</u>			
Tangible assets	2	2,336	2,336 =====
<u>Current assets</u>			
Debtors		3,273	3,245
<u>Creditors: amounts falling due within one year</u>		(3,251)	(3,223)
<u>Net current assets</u>		22	22
<u>Total assets</u>		2,358	2,358
<u>less current liabilities</u>			
<u>Creditors: amounts falling due in more than one year</u>	4	(2,336)	(2,336)
<u>Net assets</u>		£ 22 =====	£ 22 =====
<u>Capital and reserves</u>			
Called-up share capital	3	22	22
Profit and loss account		-	-
		£ 22 =====	£ 22 =====

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 5 November 1999.

Signed:  Director
M. Cuddy

THE 24 WESTBOURNE TERRACE MANAGEMENT COMPANY LIMITEDNOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 23 JUNE 19991 Accounting policies(a) Accounting basis and standards

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

(b) Turnover

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

(c) Investment properties

In accordance with Statement of Standard Accounting Practice No.19, no amortisation has been provided on the cost of the freehold property because in the opinion of the directors, the financial statements would not show a true and fair view if such a provision was made.

2 Assets

	<u>£</u>
	Tangible assets <u>total</u>
Cost brought forward at 24 June 1998 and carried forward at 23 June 1999	£ 2,336 =====

3 Called up share capital

	<u>1999</u>	<u>1998</u>
Authorised:		
1 "A" ordinary share of £1	1	1
21 "B" ordinary shares of £1 each	21	21
	—	—
	£ 22	£ 22
	==	==
Called-up, allotted and fully paid:		
1 "A" ordinary share of £1	1	1
21 "B" ordinary shares of £1 each	21	21
	—	—
	£ 22	£ 22
	==	==

THE 24 WESTBOURNE TERRACE MANAGEMENT COMPANY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 23 JUNE 1999 (cont.)

4 Creditors: amounts falling due
in more than one year

	<u>£</u>	
	<u>1999</u>	<u>1998</u>
Long term loans from lessees	£ 2,336 =====	£ 2,336 =====

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.

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

We have examined the abbreviated accounts on schedules 1 and 2 together with the full financial statements of The 24 Westbourne Terrace Management Company Limited under section 226 of the Companies Act 1985 for the year ended 23 June 1999.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts 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 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 accounts on schedules 1 and 2 are in accordance with those provisions.

Signed.....  M. Emanuel
Registered Auditors

Dated this 5 November 1999.

M. Emanuel,
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5 Lexham Gardens Mews,
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