

Company No. 01729582
Registered in England

THE 24 WESTBOURNE TERRACE MANAGEMENT
COMPANY LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 23 JUNE 1996



Presented by:-

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

THE 24 WESTBOURNE TERRACE MANAGEMENT
COMPANY LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 23 JUNE 1996

I N D E X

	<u>Schedule No.</u>
Balance Sheet as at 23 June 1996	1
Notes to the Accounts	2
Special Audit Report	3

THE 24 WESTBOURNE TERRACE MANAGEMENT
COMPANY LIMITED

BALANCE SHEET
AS AT 23 JUNE 1996

	Note	£	
		1996	1995
<u>Fixed Assets</u>			
Tangible Fixed Assets	3	800	800 ===
<u>Current Assets</u>			
Cash at Building Society		-	17,379
Debtors		12,742	24,934
		-----	-----
		12,742	42,313
<u>Less: Current Liabilities</u>			
Creditors: Amounts Falling Due within One Year		12,720	42,291
		-----	-----
		22	22
		-----	=====
<u>Total Assets</u>			
less Current Liabilities		822	822
Creditors: Amounts Falling Due in More than One Year	4	800	800
		-----	-----
<u>Net Assets</u>		£ 22	£ 22
		=====	=====
<u>Capital</u>			
Called Up Share Capital	2	22	22
Profit and Loss Account		-	-
		-----	-----
		£ 22	£ 22
		=====	=====

The Directors have taken the advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985, and have done so on the grounds that, in their opinion, the company qualifies as a small company.

In the preparation of the company's annual accounts the Directors have taken advantage of special exemptions applicable to small companies provided by Part I of Schedule 8 and have done so on the grounds that, in their opinion, the company qualifies as a small company.

Signed on behalf of the board of directors

Signed.....*M. Cuddy*.....Director
M. Cuddy

Approved by the board: 14 October 1996.

The notes on Schedule 2 form part of these Accounts.

THE 24 WESTBOURNE TERRACE MANAGEMENT
COMPANY LIMITED

NOTES TO THE ACCOUNTS - 1996

1. Accounting Policies

a. Basis of Accounting

The Accounts are 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. 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.

e. Cash Flow Statement

The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from producing a cash flow statement on the grounds that it is a small company.

	£	
	1996	1995

2. Called Up Share Capital

Authorised, Allotted, Issued 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 ACCOUNTS - 1996

3. Tangible Fixed Assets

	<u>£</u>
	<u>Total</u>
Cost brought forward at 24 June 1995 and carried forward at 23 June 1996	£ 800 ===

<u>£</u>	
<u>1996</u>	<u>1995</u>

4. Creditors: Amounts Falling Due
In More than One Year

Long Term Loans from Lessees	£800	£800
	===	===

The loans were raised in order to enable the Company to purchase the freehold, and are unsecured.

AUDITORS REPORT TO THE DIRECTORS OF
THE 24 WESTBOURNE TERRACE MANAGEMENT
COMPANY LIMITED
UNDER PARAGRAPH 24 OF SCHEDULE 8 TO THE
COMPANIES ACT 1985

We have examined the abbreviated Accounts set out on Schedules 1 and 2 together with the full Statutory Accounts of the Company for the year ended 23 June 1996, prepared under section 226 of the Companies Act 1985 as modified by the exemptions provided by Part I of Schedule 8.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the Company's entitlement to the exemptions claimed in the directors' statement on Schedule 1 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the full statutory accounts that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those accounts. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full statutory accounts.

OPINION

In our opinion the Company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 23 June 1996, and the abbreviated accounts on schedules 1 and 2 have been properly prepared in accordance with that Schedule.

OTHER INFORMATION

On 14 October 1996, we reported, as auditors of The 24 Westbourne Terrace Management Company Limited, to the shareholders on the full Statutory accounts for the year ended 23 June 1996, and our audit report under section 235 of the Companies Act 1985 was as follows:

"We have audited the accounts set out on pages 3 to 5 in accordance with Auditing Standards.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The Company's Directors are responsible for the preparation of Accounts. It is our responsibility to form an independent opinion, based on our audit, on those statements, and to report our opinion to you.

AUDITORS REPORT TO THE DIRECTORS OF
THE 24 WESTBOURNE TERRACE MANAGEMENT
COMPANY LIMITED
UNDER PARAGRAPH 24 OF SCHEDULE 8 TO THE
COMPANIES ACT 1985

BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the Accounts. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the Accounts, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the Accounts.

OPINION

In our opinion the accounts give a true and fair view of the state of the company's affairs at 23 June 1996 and of its result for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."

Signed..........M. Emanuel
Registered Auditors

Dated this 14 October 1996.

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