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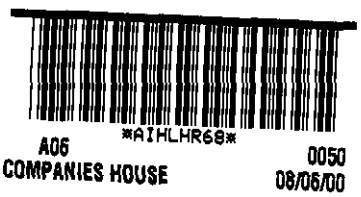
SPRINGFIELD HOUSE (BRISTOL) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2000

COMPANY NUMBER: 0831821



Flat Management Co. Accounts Limited
5 Beauley Road
Bristol BS3 1PX

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2000

The directors present their report and the financial statements for the year ended 31 March 2000.

PRINCIPAL ACTIVITY

The company's principal activity continues to be that of the management and maintenance of nineteen flats and a doctor's surgery at Springfield House, Cotham Road, exclusive of the proportion occupied by the leaseholders.

DIRECTORS

The directors who served during the year and their beneficial interests in the company's ordinary share capital were:-

		Number of shares 2000	1999
Miss A F Graham		1	1
Mrs M E Jeffery		1	1
Dr D H Waldron		1	1
Miss M C Coles		1	1
Dr M P English		1	1
Miss J L Green		1	1
Miss D M Coles		1	1
Mrs R Rusbridge		1	1
The Misses M J and L W Comer	(Resigned 1.3.99)	0	1
Mrs E J Nicholls		1	1
Mrs M C M Coles	(Resigned 11.11.99)	0	1
Mr D A Baird and Mrs S J Baird		1	1
Heroes Sportswear (Bristol) Limited	(Resigned 23.8.99)	0	1
F R Fletcher and E Milligan		1	1
Mrs B M West		1	1
Mr M Shepherd		1	1
Mrs A Smith		1	1
Mr I Hamilton	(Appointed 19.7.99)	1	0
Mr N I Vernon	(Appointed 19.7.99)	1	0
Mr J G B Windmill	(Appointed 1.12.98)	1	0
Mr A E Davis	(Appointed 19.7.99)	1	0
Mr R K Hubbard	(Appointed 11.11.99)	1	0

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the board on ....4 June 2000..... and signed on their behalf.

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SECRETARY

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2000

	Notes	2000 £	1999 £
CONTRIBUTION FROM RESIDENTS	2	13,902	13,902
Administration expenses		10,470	12,143
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	3	3,432	1,759
Gross interest receivable		129	130
Net interest receivable		466	669
TAXATION ON SURPLUS ON ORDINARY ACTIVITIES	4	0	27
SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION		4,027	2,531
RETAINED SURPLUS BROUGHT FORWARD		26,625	24,094
RETAINED SURPLUS CARRIED FORWARD		30,652	26,625

There were no recognised gains or losses in 2000 or 1999 other than those included in the profit and loss account.

The notes on pages 4 to 7 form part of these financial statements.

BALANCE SHEET AS AT 31 MARCH 2000

	Notes	2000 £	1999 £
FIXED ASSETS	5	3,091	3,100
CURRENT ASSETS			
Debtors and prepayments	6	613	642
Cash at bank - Current account		23,744	19,835
Cash at bank - Investment account		3,425	3,296
		27,782	23,773
CREDITORS:			
amounts falling due within one year	7	200	227
NET CURRENT ASSETS		27,582	23,546
NET ASSETS		30,673	26,646
CAPITAL AND RESERVES			
Called up share capital	8	21	21
Reserves		30,652	26,625
SHAREHOLDERS' FUNDS	9	30,673	26,646

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. No member or members holding in the aggregate at least 10% of the issued share capital of the company or of any class thereof have issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of the affairs of the company as at 31 March 2000 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The directors have taken advantage, in the preparation of these accounts, of special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985 on the grounds that, in the opinion of the directors, the company qualifies as a small company and is entitled to make use of the special exemptions.

The accounts were approved by the board on 4 JUNE 2000 and signed on their behalf.

Director

The notes on pages 4 to 7 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2000

1 ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

1.2 Cashflow

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

2 CONTRIBUTIONS FROM RESIDENTS

This represents amounts received from residents by way of contributions toward expenses.

3 OPERATING (DEFICIT)/SURPLUS

The operating result is stated after charging:-

	2000 £	1999 £
Directors' emoluments	0	0

4 TAXATION

The company is a Mutual Trading Company and therefore has no liability on it's surpluses. There is a liabilility to Corporation Tax on Bank Interest Received.

	2000 £	1999 £
Company declared dormant by Inland Revenue	0	27

5 **FIXED ASSETS**

	Freehold Land £	Garden Equipment £	Total £
Cost			
At 1 April 1999	3,010	484	3,494
Depreciation			
At 1 April 1999	0	394	394
Charge for the year	0	9	9
At 31 March 2000	0	403	403
Net Book Values			
At 31 March 1999	3,010	100	3,110
At 31 March 2000	3,010	81	3,091

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2000

6 DEBTORS

	2000 £	1999 £
Due within one year		
Contributions	613	638
Insurance credit due	0	4
	613	642

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2000 £	1999 £
Corporation tax	0	27
Other creditors	200	200
	200	227

8 CALLED UP SHARE CAPITAL

	2000 £	1999 £
Authorised		
Ordinary shares of £1 each	100	100
Issued		
Ordinary shares of £1 each	21	21

9 MOVEMENT ON SHAREHOLDERS' FUNDS

	2000 £	1999 £
Surplus for the year	4,027	2,531
Opening shareholders' funds	26,646	24,115
Closing shareholders' funds	30,673	26,646

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2000

PROPORTIONS OF EXPENSES APPLICABLE TO EACH FLAT FOR THE YEAR ENDED 31 MARCH 2000

	2000		1999	
	Total	Per flat	Total	Per flat
	£	£	£	£
Insurance	1,212	62	1,155	59
External lighting	100	5	78	4
Window cleaning	1,170	60	990	51
Garden expenses	3,246	166	2,367	121
Repairs & maintenance	2,515	129	5,107	262
Accountancy	200	10	200	10
Sundry expenses	109	6	59	3
Depreciation	9	0	10	0
Management fees	1,909	98	2,177	112
	10,470	536	12,143	622

PROPORTIONS OF EXPENSES APPLICABLE TO THE SURGERY FOR THE YEAR ENDED 31 MARCH 2000

	2000		1999	
	Total	Surgery	Total	Surgery
	£	£	£	£
Insurance	1,212	31	1,155	30
External lighting	100	3	78	2
Window cleaning	1,170	30	990	25
Garden expenses	3,246	83	2,367	61
Repairs & maintenance	2,515	65	5,107	131
Accountancy	200	5	200	5
Sundry expenses	109	3	59	1
Depreciation	9	0	10	0
Management fees	1,909	49	2,177	56
	10,470	269	12,143	311

Note: All the expenses have been apportioned in accordance with the Maintenance Charge, i.e. 2/39ths per flat and 1/39th for the surgery.