

13 HANBURY MANAGEMENT COMPANY (BRISTOL) LIMITED
REPORT AND ACCOUNTS
YEAR ENDED 31ST MARCH 2000

RE-SCAN



REPORT OF THE DIRECTORS

YEAR ENDED 31ST MARCH 2000

The Directors submit their report and accounts for the year ended 31st March 2000.

DIRECTORS RESPONSIBILITIES

Company law requires us as Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company for that year. In preparing these financial statements we are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with the Companies Act 1985. We 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.

PRINCIPAL ACTIVITY

The company's principal activity is the management of the flats at 13 Hanbury Road, Clifton, Bristol.

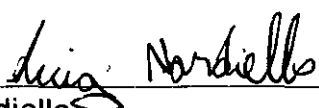
DIRECTORS AND THEIR INTERESTS

The Directors at 31st March 2000 and their interests in the share capital of the company were as follows:

	Ordinary £1 shares	
	31.3.00	31.3.99
J.Birch (resigned 1st November 1999)	-	1
R.C.Birch (appointed 1st November 1999)	1	-
L.Nardiello	1	1
L. & R. Nardiello	1	1
S. & A. Keighley	1	1

The report of the Directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the Board


L.Nardiello
Director

Date: 2nd August 2000

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST MARCH 2000

	NOTES	2000 £	1999 £
TURNOVER	1	410	2,494
ADMINISTRATION COSTS		410	2,453
OPERATING PROFIT(LOSS)		-	41
TAXATION		-	-
PROFIT(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		-	41
RETAINED LOSS BROUGHT FORWARD		(56)	(97)
RETAINED LOSS CARRIED FORWARD		£ (56) =====	£ (56) =====

BALANCE SHEET

AS AT 31ST MARCH 2000

	2000 £	1999 £
NOTES		
CURRENT ASSETS		
Cash at bank	48	48
	<u>48</u>	<u>48</u>
CREDITORS: amounts falling due within one year	2 (100)	(100)
NET CURRENT LIABILITIES	<u>£ (52)</u> =====	<u>£ (52)</u> =====
CAPITAL AND RESERVES		
Called up share capital	3 4	4
Profit and loss account	(56)	(56)
SHAREHOLDERS' FUNDS	<u>£ (52)</u> =====	<u>£ (52)</u> =====

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of this section.

The directors acknowledge their responsibility for:

- i) ensuring that the company keeps accounting records which comply with section 221: and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to the accounts, so far as they are applicable to the company.

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

L. NARDIELLO..... *L. Nardiello* Director

Approved by the Board on 2nd August 2000.

NOTES TO THE FINANCIAL STATEMENTS

1.ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of these financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

a)Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention.

b)Turnover represents the amounts paid by tenants in respect of their share of the management company's expenses incurred in the year.

2.CREDITORS:Amounts falling due within one year

	2000	1999
	£	£
Other creditor	100	100
	=====	=====

3.CALLED UP SHARE CAPITAL

	2000	1999
	£	£
Authorised ordinary £1 shares	4	4
	===	===
Alloted,issued and fully paid ordinary £1 shares	4	4
	===	===