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PEMBROKE MANSIONS (CLIFTON) MANAGEMENT LIMITED

ACCOUNTS

YEAR ENDED 31st MARCH, 2001.



R.S. PORTER & CO.

Chartered Accountants

PEMBROKE MANSIONS (CLIFTON) MANAGEMENT LIMITED

DIRECTORS	Ms. S. Paddock Dr. M. Mowbray Mrs. B. Gay Mr. J. Dale Mr. R. Holmes Mr. P. Veal Ms. M. DuMars Ms. C. Lewis Mr. B. Bonas Mrs. A.O. O'Connor Dr. G. Richardson
SECRETARY	Ms. M. DuMars
REGISTERED OFFICE	Pembroke Mansions, 1/3 Oakfield Road, Clifton, Bristol. BS8 2AH.
REGISTERED NUMBER	01606521 England and Wales
ACCOUNTANTS	R.S. Porter & Co., Chartered Accountants, 77/81 Alma Road, Clifton, Bristol, BS8 2DP.

ANNUAL REPORT AND ACCOUNTS – 31ST MARCH, 2001.

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1 Report of the directors
2 Report of the accountants
3 Balance sheet
4 Notes to the accounts
5 Detailed Income and Expenditure account

REPORT OF THE DIRECTORS
31st MARCH, 2001.

The directors present their annual report of the affairs of the company, together with the accounts for the year.

PRINCIPAL ACTIVITY
The principal activity of the company during the financial year was to manage the premises known as Pembroke Mansions, 1-3 Oakfield Road, Clifton, Bristol.

DIRECTORS
The directors during the year were as follows;

Ms. S. Paddock
Dr. M. Mowbray
Mrs. B. Gay
Mr. J. Dale
Mr. P. Lindley
Mr. P. Veal
Ms. M. DuMars
Dr. M. Orde
Mr. B. Bonas
Mrs. A. O'Connor
Dr. G. Richardson
Ms. C. Lewis
Mr. R. Holmes

STATE OF AFFAIRS
The state of affairs of the company is shown in the Balance Sheet on page 3 and was, in the opinion of your directors, satisfactory.

CLOSE COMPANY STATUS
The company is a close company within the meaning of the Income and Corporation Taxes Act 1988.

In preparing the above report the directors have taken advantage of special exemptions applicable to small companies.

On behalf of the Board

M DuMars

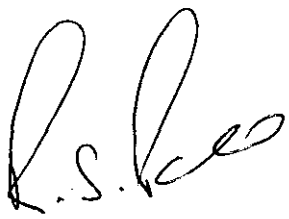
M. DuMars
~~MS. S. PADDOCK~~

Secretary.

Approved by the Board on: ~~16th May~~ 18th July, 2001.

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS
31st MARCH, 2001.

In accordance with instructions given to us we have prepared, without carrying out an audit, the accounts on pages 3 to 5 from the accounting records of the company and from the information and explanations supplied to us.



R.S. PORTER & Co.
Chartered Accountants.

77/81 Alma Road,
Clifton,
Bristol.
BS8 2DP.

~~16th May~~, 2001.
19th July

BALANCE SHEET
31st MARCH, 2001.

	Note	2001 £	2000 £
CURRENT ASSETS			
Cash at bank		7,617	17,744
Debtor	2	-	64
		7,617	17,808
CREDITORS: Amounts falling due within one year	3	3,824	557
TOTAL NET ASSETS		3,793	17,251
CAPITAL AND RESERVES			
Called-Up Share Capital	4	11	11
Accumulated Fund		3,782	17,240
		3,793	17,251

The accompanying notes are an integral part of these financial statements.

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

The directors acknowledge their responsibilities for:
(i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; 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 and loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standards for Smaller Entities.

Approved by the board on ~~16th May~~ 18th July 2001 and signed on its behalf by:

M. DuMARS

P. VEAL

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st MARCH, 2001.

1. ACCOUNTING POLICIES

BASIS OF ACCOUNTING
The accounts have been prepared under the historical cost convention.

CASH FLOW
The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash Flow Statements'.

TURNOVER
Turnover represents the value of charges made to tenants.

2. DEBTOR - Amount receivable within one year

	2001 £	2000 £
Sundry debtor	-	64

3. CREDITORS: Amounts falling due within one year

Accruals	3,824	557

4. SHARE CAPITAL

Authorised, Issued and Fully Paid		
11 Ordinary Shares of £1 each	11	11

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st MARCH, 2001.

	2001 £	2000 £
CONTRIBUTIONS FROM MEMBERS	33,258	7,600
DEPOSIT ACCOUNT INTEREST	722	561
	33,980	8,161
EXPENDITURE		
Electricity	87	73
Repairs and renewals	41,675	4,067
Insurance	1,082	1,000
Accountancy	165	164
Garden expenses	92	105
Professional charges	2,362	1,772
Sundry expenses	102	76
Settlement of claim	1,800	-
	47,365	7,257
(DEFICIT)/SURPLUS FOR THE YEAR – before taxation	(13,385)	904
TAXATION	(73)	(106)
	(13,458)	798
BALANCE - brought forward	17,240	16,442
BALANCE - carried forward	3,782	17,240