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Troutbeck (Derwent Lodge) Management Company Limited
Company Limited by Guarantee
Balance Sheet as at 5th April 1999

Members Capital Account

Balance brought forward	7,406.39
Profit for the year	<u>5,044.03</u>
	12,450.42

Creditors	Insurance	888.93
	Accountancy	<u>75.00</u>
		963.93
		13,414.35

Debtor (Prepaid Insurance)	956.08
Cash at Bank	3,955.96
Capital Reserve Account	8,479.16
Petty Cash Balance	23.15
	<u>13,414.35</u>

Auditors Report to the Members of Troutbeck (Derwent Lodge) Management Company Limited

The above Balance Sheet and annexed Profit & Loss Account are in agreement with the books and accounts of the company and show a true and fair view of the state of the company's affairs as at 5th April 1999 and of the profit for the year ended on that date

In my opinion the directors are entitled under section 247-249 of the Companies Act 1985 to deliver modified accounts in respect of the year and the modified accounts attached have been properly prepared in accordance with schedule 8 of the Act

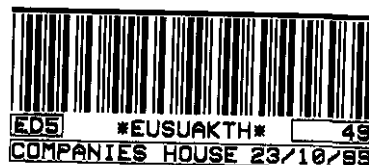
Statement by the Directors

We rely on section 247-249 of the Companies Act entitling us to deliver modified accounts and do so because the company is entitled to the benefits of those sections as a small company

20 Clarendon Grove
 Lydiate
 Merseyside L31 4JP



E Doddridge FCA
 Chartered Accountant



Troutbeck (Derwent Lodge) Management Company Limited
Company Limited by Guarantee
Profit and Loss Account for the year ended 5th April 1999

Rents Received		3,373.85
Service Charges Received		7,110.00
Interest Received		<u>331.86</u>
		10,815.71
Property, Renovation & Repairs	3,331.30	
Gardening	554.88	
Electricity	204.00	
Insurance	1,349.72	
Bank Charges	181.57	
Sundries	50.21	
Telephone	75.00	
Accountancy	<u>25.00</u>	
		5,771.68
Profit for Year		5,044.03
Income Tax Paid		0.00
<u>Overall Profit</u>		<u>5,044.03</u>