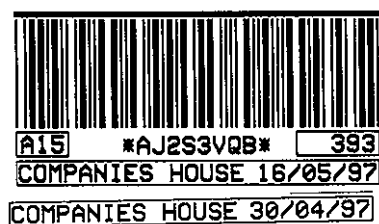


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ASHDALE PARK MANAGEMENT COMPANY LIMITED
(Limited by Guarantee)

ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 1996



ASHDALE PARK MANAGEMENT COMPANY LIMITED
(Limited by Guarantee)

ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1996
COUNCIL OF MANAGEMENT REPORT

The Council present the annual report of the company together with the accounts for the year ended 31st December 1996. Ashdale Park Management Company Limited is a company limited by guarantee without a share capital.

PRINCIPAL ACTIVITY

The company's principal activity is the management of land, in particular woodland situated at Ashdale Park, Wokingham, Berkshire.

RESULTS AND REVIEW OF BUSINESS

After fully depreciating land purchased during the year the resultant deficit for the year of £725 has been deducted from reserves (1995 - surplus of £275).

DIRECTORS.

The members of the Council of Management who served as Directors throughout the year were as follows:-

T McCarthy (Chairman)
D A Penrose (Treasurer), R Marshallsay (Secretary)

DIRECTORS RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

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

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

AUDITORS

For the year 1996 the Council invited a member of the company to independently scrutinise the accounts and books of the company. This scrutiny has been carried out.



DIRECTOR

By order of the Board
R MARSHALLSAY, Secretary

ASHDALE PARK MANAGEMENT COMPANY LIMITED
(Limited by Guarantee)

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 1996

	Notes	<u>1996</u>	<u>1995</u>
OPERATING INCOME			
Subscriptions receivable from residents		1,100	1,540
OPERATING EXPENSES - continuing operations			
Administrative expenses	1,071		
Purchase of Land now written off	<u>1,000</u>	<u>2,071</u>	<u>1,472</u>
OPERATING (DEFICIT) SURPLUS FOR THE YEAR	3	(971)	68
Interest Receivable	4	<u>328</u>	<u>275</u>
(DEFICIT) SURPLUS ON ORDINARY ACTIVITY		(643)	343
Taxation	5	<u>(82)</u>	<u>(68)</u>
(DEFICIT) SURPLUS AFTER TAXATION			
TRANSFERRED TO RESERVES	10	<u>(725)</u>	<u>275</u>

The company has no recognised gains or losses other than those included in the deficit above, and therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the deficit on ordinary activities before taxation and the resultant deficit for the year stated above, and their historical cost equivalents.

The notes on pages 4 and 5 form part of these accounts.

ASHDALE PARK MANAGEMENT COMPANY LIMITED
(Limited by Guarantee)

BALANCE SHEET
AS AT 31 DECEMBER 1996

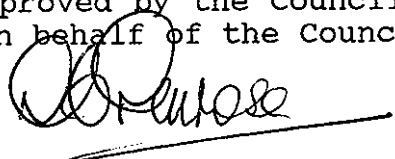
	Notes	<u>1996</u>	<u>1995</u>
FIXED ASSETS			
Tangible assets	6	<u>28</u>	<u>37</u>
CURRENT ASSETS			
Debtors	7	52	
Cash at Bank		258	
Cash on deposit		<u>7,732</u>	
		8,042	8,745
CURRENT LIABILITIES			
Creditors: Amounts falling due within one year	8	<u>82</u>	<u>69</u>
NET CURRENT ASSETS		<u>7,960</u>	<u>8,676</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		7,988	8,713
PROVISIONS FOR LIABILITIES AND CHARGES	9	6,250	6,250
		<u>1,738</u>	<u>2,463</u>
Represented by:-			
RESERVES			
Profit & Loss Account balance	10	<u>1,738</u>	<u>2,463</u>

The Directors confirm that:

- 1 For the year in question the company was entitled to exemption from the statutory audit requirement under section 249A(1) of the 1985 Companies Act as amended.
- 2 No member or members have requested an audit under section 249B(2).
- 3 They recognise their responsibilities for:
 - (i) ensuring the company keeps accounting records which comply with section 221; and
 - (ii) preparing Accounts that give a true and fair view of the state of affairs of the company in accordance with section 226, and which otherwise comply with the requirements of the Act relating to Accounts.

The Financial Statements were approved by the Council of Management on 21 January 1997 and are signed on behalf of the Council by:-

D A PENROSE, Director
R MARSHALLSAY, Director



The notes on pages 4 and 5 form part of these Accounts