

REG^R

BROOKLEA PARK MANAGEMENT LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
23 JUNE 1997
COMPANY REGISTRATION
NUMBER - 2090705



**Bowen-jones
Watkins
and partners**
CHARTERED ACCOUNTANTS

BROOKLEA PARK MANAGEMENT LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
23 JUNE 1997

<u>Contents</u>	<u>Page(s)</u>
Statement of directors responsibilities	2
Report of the auditors	3 & 4
Balance sheet	5
Notes to the financial statements	6 & 7

BROOKLEA PARK MANAGEMENT LIMITED

STATEMENT OF DIRECTORS RESPONSIBILITIES

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 then apply them consistently;

make judgements and estimates that are reasonable and prudent;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 of fraud and other irregularities.

REPORT OF THE AUDITORS' TO THE DIRECTORS OF
BROOKLEA PARK MANAGEMENT LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8
TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out pages 5 to 7 together with the financial statements of Brooklea Park Management Limited prepared under section 226 of the Companies Act 1985 for the year ended 23 June 1997.

Respective Responsibilities of Directors and Auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the director's statement on page 5 and whether the abbreviated accounts have been properly prepared in accordance with that schedule.

Basis of Opinion

We have carried out the procedures we consider necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part 111 of Schedule 8 to that Act, in respect of the year ended 23 June 1997, and the abbreviated accounts on pages 5 to 7 have been properly prepared in accordance with that schedule.

Other Information

On 11 March 1998 we reported, as auditors of Brooklea Park Management Limited, to the members on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 23 June 1997, and our audit report was as follows:

We have audited the financial statements on pages 6 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 8.

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 23 June 1997 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

17 Danygraig Avenue
Porthcawl
11 March 1998


BOWEN-JONES, WATKINS AND PARTNERS
Registered Auditors

BROOKLEA PARK MANAGEMENT LIMITED**BALANCE SHEET****AS AT 23 JUNE 1997**

	Note	1997 £	1996 £
FIXED ASSETS			
Tangible assets	2	49473	49352
CURRENT ASSETS			
Debtors		37	316
Cash at bank		1450	-
		1487	316
CREDITORS: Amounts falling due within one year			
Bank overdraft		-	(1069)
Bank loan	3	(850)	(800)
Other creditors		(2337)	(1446)
		(3187)	(3315)
NET LIABILITIES		(1700)	2999
TOTAL ASSETS LESS CURRENT LIABILITIES		47773	46353
CREDITORS: Amounts falling due after more than one year			
Bank loan	3	(681)	(1592)
		£ 47092	£ 44761
CAPITAL AND RESERVES			
Called up share capital	4	23	23
Residents fund		2967	636
Capital reserve		44102	44102
		£ 47092	£ 44761

The directors have taken advantage of the exemptions conferred by Section A of Part 111 of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

These financial statements were approved by the board of directors on 11 March 1998 and were signed on its behalf by:

C. M. Lewis.....Director
MRS. C. M. LEWIS

F. J. Hardwick.....Director
MISS F. J. HARDWICK

BROOKLEA PARK MANAGEMENT LIMITED

NOTES (FORMING PART OF THE FINANCIAL STATEMENTS)

FOR THE YEAR ENDED 23 JUNE 1997

1 ACCOUNTING POLICIES

The following accounting policies have been applied in dealing with the items which are considered material in relation to the company's financial statements.

a) Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

b) Turnover

Turnover represents the amounts derived from the provision of services to residents during the year.

c) Depreciation

Depreciation is not provided on the company's freehold land and buildings as in the opinion of the directors the current market value is in excess of cost.

The capitalised legal costs associated with the granting of freehold reversions are reviewed annually and are charged to profit and loss account over a period considered by the directors to be appropriate to the company.

2 TANGIBLE FIXED ASSETS

	£
COST	
At 24 June 1996	49352
Expenditure during the year	1121
	50473
Expenditure charged to profit and loss account	1000
At June 1997	£ 49473

The cost of the company's freehold land and buildings includes £4,590 (1996 - £4,469) in respect of legal costs incurred in the granting of freehold reversions.

BROOKLEA PARK MANAGEMENT LIMITED

NOTES (FORMING PART OF THE FINANCIAL STATEMENTS)

FOR THE YEAR ENDED 23 JUNE 1997

3 BANK LOAN

The company's bank loan is secured by a fixed charge on the freehold property of the company.

4 CALLED UP SHARE CAPITAL

	1997	1996
Authorised share capital		
100 £1 ordinary shares	£ 100	£ 100
	=====	=====
Allotted share capital		
23 £1 ordinary shares	£ 23	£ 23
	=====	=====