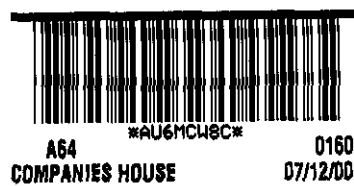


Styche Hall Management Company Limited

No. 2121421

Financial Statements for the year ended 31.03.00



Styche Hall Management Company Limited
Styche Hall, Styche, Market Drayton, Shropshire, TF9 3RB.

Directors' report for the year ended 31 March 2000

Directors:

Martin Anthony Fisher Brown
Eileen Mary Maclean
Christina Michelle Davis
Rebekah Jane Elizabeth Hall (resigned 2nd March)
Kenneth Hugh Child

Principal activity:

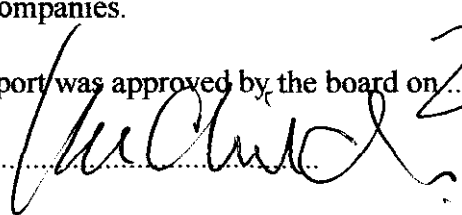
Property management on behalf of the occupiers of the apartments in Styche Hall.

Results:

There have been a number of necessary improvements to the property during the year which, for the usual income and expenditure of the company, were of a material nature. This has led to a small profit for the year, and therefore the directors consider the financial position of the company to be satisfactory.

In preparing this report the directors have taken advantage of the special exemptions available to small companies.

This report was approved by the board on 26th Oct 00

Signed 

Styche Hall Management Company Limited

Income and Expenditure account for the year ended 31 March 2000

1999		Note	2000
£			£
3870	Income	3	15366
	Less Expenditure		
(44)	Postage and stationary		0
(175)	Repairs and renewals (Incl. roof and Fire ext.)	4	(11033)
(1769)	Insurance		(1429)
(555)	Flat maintenance (Incl. gardening and manure)		(508)
(315)	Professional charges (incl. management fee)		(146)
(60)	Sundries		(113)
952	Operating income		2137
34	Interest		48
986	Profit before taxation		2185
(227)	Corporation Tax, estimated on profits		(438)
759	Profit after taxation		1747
(720)	Transfer from roof reserve		(80)
39	Retained income for year		1667

There were no recognised gains or losses other than the profit/loss for the year.

Styche Hall Management Company Limited

Balance sheet at 31 March 2000

	Note	1999 £	2000 £
Fixed assets			
Land		1	1
Current assets			
Debtors			
Prepayments (insurance)			387
Cash at bank	5	<u>758</u>	<u>2768</u>
		759	3156
Creditors due within one year		0	(810)
Net assets		<u>759</u>	<u>2346</u>
Capital and reserves			
Profit and loss account		39	1706
Roof reserve		720	640

Audit exemption

- For the year ended 31 March 2000 the company was entitled to the exemption conferred by subsection (1) of section 249A of the Companies Act 1985.
- No notice from members requiring an audit has been deposited under subsection (2) of section 249B of the Companies Act 1985, in relation to its accounts for the financial year.
- The directors acknowledge their responsibilities for:
 - Ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985, and
 - 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/loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as is applicable to the company.

Approved by the board of directors on 26 Oct 00

Signed [Signature], director.

Styche Hall Management Company Limited

Notes to the accounts for the year ended 31 March 2000

1. Accounting policies

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

- a. The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.
- b. Income comprises service charges received from flat occupants.
- c. The Company has taken advantage of the exemption in FRS 1 from producing a cash flow statement on the grounds that it is a small company.
- d. The directors have taken advantage, in preparing these Accounts, of special exemptions available to small companies on the grounds that the Company is a small company by virtue of section 247 of the Companies Act 1985.

2. Share Capital

The Company is limited by guarantee and therefore has no share capital.

3. Income

The large increase in income is due to extra receipts from leaseholders to pay for the work on the roof and walls. The income is split as follows:

	2000
	£
Normal monthly payments (6 * 60 * 12)	4320
Extra payments from leaseholders	<u>11046</u>
	<u>15366</u>

4. Repairs and renewals

The increase in repairs and renewals is due to roof repairs and the painting of the outside walls.

	2000
	£
Roof	2932
Fire extinguishers and alarm	66
Walls	<u>8135</u>
	<u>11033</u>

5. Cash

2000

£

Deposit account (roof fund)	640
Current account	607
Premium account	<u>1521</u>
	<u>2768</u>