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COMPANIES HOUSE

**REPORT OF THE DIRECTORS AND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 1998**

**FOR**

**TOWNSEND CENTRE MANAGEMENT COMPANY LIMITED**

TOWNSEND CENTRE MANAGEMENT
COMPANY LIMITED

INDEX TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 1998

**TOWNSEND CENTRE MANAGEMENT
COMPANY LIMITED**

**COMPANY INFORMATION
for the Year Ended 31 March 1998**

| | |
|---|---|
| **DIRECTORS:** | Mr A A Strange<br>Mr A D Rose<br>Mr R Harkins<br>Mr D C Tyne<br>Mr R Major<br>Mr D W Graves |
| **SECRETARY:** | Taylor Walton |
| **REGISTERED OFFICE:** | 36-44 Alma Street<br>LUTON<br>Beds<br>LU1 2PL |
| **REGISTERED NUMBER:** | 02183873 (England and Wales) |
| **ACCOUNTANTS:** | Foxley Kingham<br>Chartered Accountants<br>29 Cardiff Road<br>LUTON<br>Beds<br>LU1 1PP |
| **BANKERS:** | National Westminster Bank<br>4 High Street North<br>DUNSTABLE<br>Beds<br>LU6 1JU |

# TOWNSEND CENTRE MANAGEMENT COMPANY LIMITED

## REPORT OF THE DIRECTORS
## for the Year Ended 31 March 1998

The directors present their report with the financial statements of the company for the year ended 31 March 1998.

**PRINCIPAL ACTIVITY**
The principal activity of the company in the year under review was that of the maintenance of common areas of an industrial site.

**DIRECTORS**
The directors during the year under review were:

Mr A A Strange
Mr A D Rose
Mr R Harkins
Mr D C Tyne
Mr R Major
Mr D W Graves

The beneficial interests of the directors holding office on 31 March 1998 in the issued share capital of the company were as follows:

| | 31.3.98 | 1.4.97 |
|---|---|---|
| **Ordinary £1 shares** | | |
| Mr A A Strange | 2 | 2 |
| Mr A D Rose | 1 | 1 |
| Mr R Harkins | 2 | 2 |
| Mr D C Tyne | 1 | 1 |
| Mr R Major | 1 | 1 |
| Mr D W Graves | 1 | 1 |

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

........................................
Taylor Walton - SECRETARY

Dated: 3/12/98

TOWNSEND CENTRE MANAGEMENT
COMPANY LIMITED

# PROFIT AND LOSS ACCOUNT
## for the Year Ended 31 March 1998

| | Notes | 1998 £ | 1997 £ |
|---|---|---|---|
| **TURNOVER** | 2 | 3,965 | 4,187 |
| **GROSS PROFIT** | | 3,965 | 4,187 |
| Administrative expenses | | 3,658 | 3,296 |
| **OPERATING PROFIT** | 3 | 307 | 891 |
| Interest receivable and similar income | 4 | 105 | 44 |
| **PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION** | | 412 | 935 |
| Tax on profit on ordinary activities | 5 | - | 11 |
| **PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION** | | 412 | 924 |
| Retained profit brought forward | | 3,739 | 2,815 |
| **RETAINED PROFIT CARRIED FORWARD** | | £4,151 | £3,739 |

The notes form part of these financial statements

TOWNSEND CENTRE MANAGEMENT
COMPANY LIMITED

## BALANCE SHEET
## 31 March 1998

| | Notes | 1998 £ | 1997 £ |
|---|---|---|---|
| **CURRENT ASSETS:** | | | |
| Debtors | 6 | 149 | 8 |
| Cash at bank | | 5,209 | 4,161 |
| | | 5,358 | 4,169 |
| **CREDITORS:** Amounts falling due within one year | 7 | 1,199 | 422 |
| **NET CURRENT ASSETS:** | | 4,159 | 3,747 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES:** | | £4,159 | £3,747 |
| **CAPITAL AND RESERVES:** | | | |
| Called up share capital | 8 | 8 | 8 |
| Profit and loss account | | 4,151 | 3,739 |
| Shareholders' funds | | £4,159 | £3,747 |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 1998.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

**ON BEHALF OF THE BOARD:**

...................................
Mr A A Strange - DIRECTOR

Approved by the Board on ....30-11-98....

The notes form part of these financial statements

TOWNSEND CENTRE MANAGEMENT
COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS
**for the Year Ended 31 March 1998**

### 1. ACCOUNTING POLICIES

**Accounting convention**
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

**Turnover**
Turnover represents net invoiced sales of services, excluding value added tax.

**Deferred taxation**
Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

### 2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

### 3. OPERATING PROFIT

The operating profit is stated after charging:

| | 1998 | 1997 |
|---|---|---|
| | £ | £ |
| Directors' emoluments and other benefits etc | - | - |

### 4. INTEREST RECEIVABLE AND SIMILAR INCOME

| | 1998 | 1997 |
|---|---|---|
| | £ | £ |
| Deposit account interest | 105 | 44 |

### 5. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

| | 1998 | 1997 |
|---|---|---|
| | £ | £ |
| UK Corporation Tax | - | 11 |

UK Corporation Tax was charged at 24% in 1997.

### 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 1998 | 1997 |
|---|---|---|
| | £ | £ |
| Trade debtors | 8 | 8 |
| Prepayments & accrued income | 141 | - |
| | 149 | 8 |

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 1998 | 1997 |
|---|---|---|
| | £ | £ |
| Taxation | - | 11 |
| Accrued expenses | 1,199 | 411 |
| | 1,199 | 422 |

## 8. CALLED UP SHARE CAPITAL

Authorised:

| Number: | Class: | Nominal value: | 1998 £ | 1997 £ |
|---|---|---|---|---|
| 100 | Ordinary | £1 | 100 | 100 |

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 1998 £ | 1997 £ |
|---|---|---|---|---|
| 8 | Ordinary | £1 | 8 | 8 |

**TOWNSEND CENTRE MANAGEMENT COMPANY LIMITED**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF TOWNSEND CENTRE MANAGEMENT COMPANY LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 1998 set out on pages three to six and you consider that the company is exempt from an audit in accordance with section 249A of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Foxley Kingham

Foxley Kingham
Chartered Accountants
29 Cardiff Road
LUTON
Beds
LU1 1PP

Dated: 8-12-98

This page does not form part of the statutory financial statements