

**CHARMOUTH MANSIONS
MANAGEMENT COMPANY LIMITED**

**REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 1995**



CHARMOUTH MANSIONS MANAGEMENT COMPANY LIMITED

DIRECTORS

Miss L. Adams
R. G. Edbrooke
R. E. Fewtrell
P. Gee
M. Lewis
S. G. Turner

SECRETARY

R. G. Edbrooke

AUDITORS

Butterworth Jones & Co.
Chartered Accountants
13a Waterloo Street
Weston-super-Mare
Avon
BS23 1LP

BANKERS

Woolwich Equitable Building Society
High Street
Weston-super-Mare
Avon

REGISTERED OFFICE

7 Queens Road
Weston-super-Mare
Avon
BS23 2LF

REGISTRATION

Registered in England and Wales

CHARMOUTH MANSIONS MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS

Directors: Miss L. Adams
R. G. Edbrooke
R. E. Fewtrell
P. Gee
M. Lewis
S. G. Turner

The Directors submit this Report, together with the Financial Statements of the Company for the year ended 31 March 1995.

PRINCIPAL ACTIVITY

The Company's principal activity during the year was the management, administration and maintenance of the freehold property comprising six flats known as Charmouth Mansions, 7 Queens Road, Weston-super-Mare, Avon.

FINANCIAL REVIEW OF FUTURE DEVELOPMENTS

The financial results of the Company's activities during the year were as follows:

	Year ended 31.03.1995		Year ended 31.03.1994	
	£	£	£	£
Maintenance Fund				
Total income for year		2529		17885
Expenditure	9537		8852	
Taxation	3		5	
	<u> </u>	9540	<u> </u>	8857
Excess of (expenditure over income)/ income over expenditure after taxation		(7011)		9028
Balance in Fund brought forward		9242		214
		<u> </u>		<u> </u>
Balance carried forward to next accounting period		2231		9242
		<u> </u>		<u> </u>

The Directors do not anticipate that the Company's income and expenditure during the current financial year will differ significantly from that of the year under review.

DIRECTORS AND DIRECTORS' INTERESTS IN THE COMPANY'S SHARES

The present Directors of the Company are as shown above. The following persons served as Directors during the year under review:

CHARMOUTH MANSIONS MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS - (Continued)

DIRECTORS AND DIRECTORS' INTERESTS IN THE COMPANY'S SHARES - (Continued)

Miss L. Adams	
M. A. Cullen	Resigned 30 September 1994
T. Dimmock	" July 1994
R. G. Edbrooke	
R. E. Fewtrell	Appointed 31 August 1994
P. Gee	
M. Haywood	Resigned 21 April 1995
N. G. Lorrinan	" 31 August 1994

Each of the Directors who held office on 31 March 1995, viz-

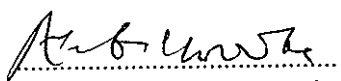
Miss L. Adams
R. G. Edbrooke
R. E. Fewtrell
P. Gee
M. Haywood

had a beneficial interest in one £1 Ordinary Share in the Company at the beginning of the financial year (or, in the case of Mr. R. E. Fewtrell, on appointment as a Director) and at the end of that year.

AUDITORS

A resolution for the re-appointment of Butterworth Jones & Co. as auditors of the Company will be proposed at the forthcoming Annual General Meeting.

By order of the Board


Raymond George Edbrooke
Secretary

..... 24. 1 1996

CHARMOUTH MANSIONS MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT : YEAR ENDED 31 MARCH 1995

	Note	1995	1994
		£	£
INCOME	1	2516	17866
Expenditure		9537	8852
OPERATING (DEFICIT)/SURPLUS		(7021)	9014
Interest Receivable and Similar Income	2	13	19
(DEFICIT)/SURPLUS BEFORE TAXATION		(7008)	9033
Taxation	3	3	5
(DEFICIT)/SURPLUS AFTER TAXATION		(7011)	9028

There are no recognised gains or losses other than the loss for the year.

CHARMOUTH MANSIONS MANAGEMENT COMPANY LIMITED

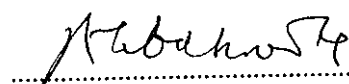
BALANCE SHEET : 31 MARCH 1995

	Note	1995	1994
		£	£
CURRENT ASSETS			
Debtors	4	1200	-
Cash at Building Society		1336	9248
		2536	9248
CREDITORS: Amounts falling due within one year	5	299	-
		2237	9248
CAPITAL AND RESERVES			
Called Up Share Capital	6	6	6
Reserves	7	2231	9242
SHAREHOLDERS' FUNDS		2237	9248

The Financial Statements were approved by the Directors on 24 January 1996.

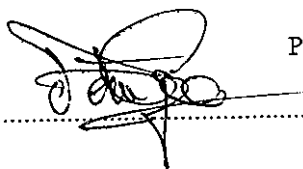
For the year in question, the Company was entitled to exemption from an audit under Section 249A(1) of the Companies Act 1985. No notice has been deposited under Section 249B(2) of the Act in relation to the Financial Statements for the financial year. The Directors acknowledge their responsibilities 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 the financial year, and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to the Financial Statements, so far as applicable to the Company.



Raymond George Edbrooke

Director



Peter Gee

Director

CHARMOUTH MANSIONS MANAGEMENT COMPANY LIMITED**RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS
AS AT 31 MARCH 1995**

	1995	1994
	£	£
(Deficit)/Surplus for the Financial Year	(7011)	9028
OPENING SHAREHOLDERS' FUNDS	9248	220
CLOSING SHAREHOLDERS' FUNDS	2237	9248

CHARMOUTH MANSIONS MANAGEMENT COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS : YEAR ENDED 31 MARCH 1995

1. ACCOUNTING POLICIES

Accounting Convention

The Accounts have been prepared under the historical cost convention.

Income

Income represents the amounts receivable from flatholders to cover the Company's expenditure.

2. INTEREST RECEIVABLE AND SIMILAR INCOME	1995	1994
	£	£
Building Society Interest	13	19
3. TAXATION	1995	1994
	£	£
This represents tax deducted on Building Society Interest received @ 25%	3	5
4. DEBTORS	1995	1994
	£	£
Trade Debtors	1200	-
5. CREDITORS: Amounts falling due within one year	1995	1994
	£	£
Accruals	299	-
6. CALLED UP SHARE CAPITAL	Authorised	Allotted & Called Up
	1995 1994	1995 1994
	£ £	£ £
6 Ordinary Shares of £1 each	6 6	6 6
7. RESERVES	1995	1994
	£	£
Balance at 1 April 1994	9242	214
(Deficit)/Surplus for the Year	(7011)	9028
Balance at 31 March 1995	2231	9242