

CARDIGAN COURT LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 30th SEPTEMBER 1997



Company Registration Number 2433921

CARDIGAN COURT LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30th SEPTEMBER 1997

The Directors are pleased to present their Report and the Accounts for the year ended 30th September 1997.

Results and Dividends

The Company had a trading loss for the year of £770 (1996 Loss £56). The Directors do not recommend the payment of a dividend and the loss for the year has been transferred to reserves.

Review of the Business

The principal activity of the Company has been that of providing management services to a residential development. Turnover for the year was £2370 (1996 £1825).

Fixed Assets

Movements in Fixed Assets are shown in Note 2 to the Accounts on Page 4.

Directors

The Directors who served during the year, together with their interests in the share capital of the Company, were as follows:

	<u>ordinary Shares of £1 each</u>	
	<u>39.9.97</u>	<u>30.9.96</u>
R A Lloyd	1	1
E M Trott	1	1
P A Cordingley	1	1

Auditors

By a resolution accepted unanimously at the Annual General Meeting on 16 July 1997 the Company has not appointed Auditors for its Accounts.

BY ORDER OF THE BOARD

29 May 1998

Signed.....*R.A. Lloyd*.....

Director

CARDIGAN COURT LIMITED
BALANCE SHEET AS AT 30th SEPTEMBER 1997

	<u>Notes</u>	<u>1997</u>	<u>1996</u>
<u>Fixed Assets</u>			
Tangible Assets	2	85	106
<u>Current ASsets</u>			
Trade Debtors		-	350
Cash at Bank		<u>805</u>	<u>1551</u>
		805	1901
<u>Creditors: Amounts falling</u>			
due within one year			
Creditors and Accruals		<u>230</u>	<u>577</u>
NET CURRENT ASSETS (LIABILITIES)		<u>575</u>	<u>1324</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>660</u>	<u>1430</u>
<u>Creditors: Amounts falling due</u>			
after more than one year		---	---
		<u>660</u>	<u>1430</u>
<u>Capital and Resrves</u>			
Called up Share Capital	3	12	12
Profit and Loss Account		<u>648</u>	<u>1418</u>
SHAREHOLDERS' FUNDS		<u>660</u>	<u>1430</u>

STATEMENT BY DIRECTORS

The Directors have :

- a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1)
- b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- d) acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss for the year then ended in accordance with the requirements of Section 226 of the Companies Acts 1985 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to this company.

Signed... *R.A. Lloyd* Director

Dated 29 May 1998

The attached notes on pages 4 and 5 form part of the accounts

CARDIGAN COURT LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30th SEPTEMBER 1997

	<u>Notes</u>	<u>1997</u>	<u>1996</u>
<u>Turnover</u>	5	2370	1825
<u>Less</u>			
Depreciation	21		27
General Expenses	<u>3119</u>	<u>3140</u>	<u>1854</u>
			<u>1881</u>
Profit/(Loss) on Ordinary Activities before Taxation		(770)	(56)
<u>Taxation</u>			
Provision for Corporation Tax		---	----
Profit/(Loss) on Ordinary Activities after Taxation		(770)	(56)
Dividends		----	----
Retained Profits/(Loss) for the Period		<u>(770)</u>	<u>(56)</u>

The attached notes on pages 4 and 5 form part of the Accounts

CARDIGAN COURT LIMITED

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

a) Basis of Accounting

The Accounts have been prepared under the historical cost convention.

The Company has taken advantage of the exemption in Financial Reporting Standard 1 from the requirement to produce a Cash Flow Statement on the grounds that it is a small company.

b) Depreciation

Depreciation is provided on all tangible fixed assets in use at the following rate calculated to write off the cost less estimated residual value of each asset over its expected useful life :

Plant and Equipment - 20% pa on reducing balance.

c) Deferred Taxation

Only such deferred taxation as will become payable in the near future is accounted for by the Company. On this basis, in the opinion of the Directors, there is no material liability and therefore no provision for deferred taxation is at present required.

2. TANGIBLE FIXED ASSETS

	<u>Plant & Equipment</u>	<u>Total</u>
	<u>£</u>	<u>£</u>
As at 1.10.96	376	376
Additions/(Disposals)	---	---
As at 30.9.97	<u>376</u>	<u>376</u>
<u>DEPRECIATION</u>		
As at 1.10.96	270	270
Charge for year	21	21
Eliminated on Disposals	---	---
As at 30.9.97	<u>291</u>	<u>291</u>
<u>NET BOOK VALUE</u>		
As at 30.9.97	<u>85</u>	<u>85</u>

CARDIGAN COURT LIMITED

NOTES TO THE ACCOUNTS (CONT'D)

3. CALLED UP SHARE CAPITAL

	<u>1997</u>	<u>1996</u>
<u>Authorised</u>		
Ordinary Shaares of £1 each	100	100
 <u>Issued and Fully Paid</u>		
Ordinary Shares of £1 each	12	12

4. PROFIT AND LOSS ACCOUNT

Retained Profit - Brought Forward	1418	1474
Retained Profit/(Loss) for the Year	<u>(770)</u>	<u>(58)</u>
 Reained Profit - Carried Forward	<u>648</u>	<u>1418</u>

5. TURNOVER

Turnover represents that proportion of the Service Charges and Bank Interest paid to the Company for the year ended 30th September 1997

6. PROIT ON ORDINARY ACTIVITIES

	<u>1997</u>	<u>1996</u>
This is stated after charging Depreciation	21	27

7. CAPITAL COMMITMENTS

There were no capital commitments at 30th September 1997 nor 30th September 1996.

8. CONTINGENT LIABILITIES

The Directors were not aware of any contingent liabilities at the Balance Sheet date.

CARDIGAN COURT LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30th SEPTEMBER 1997

		<u>1997</u>		<u>1996</u>
TURNOVER	2370		1825	
Less Depreciation	<u>21</u>	2349	<u>27</u>	1798
 <u>GENERAL EXPENSES</u>				
Electricity	105		103	
Repairs and Maintenance	2010		719	
Insurance	939		939	
Sundry Expenses	15		43	
Ground Rent	<u>50</u>	<u>3119</u>	<u>50</u>	<u>1854</u>
 PROFIT/(LOSS) ON ORDINARY				
ACTIVITIES		<u>(770)</u>		<u>(56)</u>

This Account is for information only and
does not form part of the Statutory Accounts
of the Company.