

CARDIGAN COURT LIMITED

**REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30th SEPTEMBER 1998**

Company Registration Number 2433921



CARDIGAN COURT LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30th SEPTEMBER 1998

The Directors are pleased to present their Report and the Accounts for the year ended 30th September 1998.

Results and Dividends

The Company has a trading profit for the year of £303 (1997 loss £770). The Directors do not recommend the payment of a dividend and the profit 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 £2023 (1997 £2370).

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>30.9.98</u>	<u>30.9.97</u>
R A Lloyd	1	1
E M Matson-Thomas (nee Trott)	1	1
P A Cordingley	1	1

Auditors

By a resolution accepted unanimously at the Annual General Meeting on 15 July 1998 the Company has not appointed Auditors for its Accounts.

8 July 1999

BY ORDER OF THE BOARD

Signed

Director

CARDIGAN COURT LIMITED

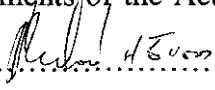
BALANCE SHEET AS AT 30th SEPTEMBER 1998

	<u>Notes</u>	<u>1998</u>	<u>1997</u>
<u>Fixed Assets</u>			
Tangible Assets	2	93	85
<u>Current Assets</u>			
Trade Debtors	-	-	-
Cash at Bank	<u>1031</u>	<u>805</u>	<u>575</u>
	1031	805	
<u>Creditors: Amounts falling due within one year</u>			
Creditors and Accruals	<u>161</u>	<u>230</u>	
NET CURRENT ASSETS (LIABILITIES)		<u>870</u>	<u>575</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>963</u>	<u>660</u>
<u>Creditors: Amounts falling due after more than one year</u>			
		-	-
		<u>963</u>	<u>660</u>
<u>Capital and Reserves</u>			
Called up Share Capital	3	12	12
Profit and Loss Account		<u>951</u>	<u>648</u>
SHAREHOLDERS' FUNDS		<u>963</u>	<u>660</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) adnolwedged 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 the Act relating to accounts, so far as applicable to this company.

Signed.  Director

Dated 8 July 1999

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 1998

	<u>Notes</u>	<u>1998</u>	<u>1997</u>
<u>Turnover</u>	5	2023	2370
<u>Less</u>			
Depreciation	23	21	
General Expenses	<u>1697</u>	<u>1720</u>	<u>3119</u>
			<u>3140</u>
Profit/(loss) on Ordinary Activities before taxation		303	(770)
<u>Taxation</u>			
Provision for Corporation Tax		--	--
Profit/(loss) on Ordinary Activities after Taxation		303	(770)
Dividends		--	--
Retained Profits/(loss) for the Period		<u>303</u>	<u>(770)</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

**Plant & Equipment
(and Total)**

As at 1.10.97	376
Additions/(Disposals)	<u>31</u>
As at 30.9.98	<u>407</u>

DEPRECIATION

As at 1.10.97	291
Charge for year	23
Eliminated on Disposals	--
As at 30.9.98	<u>314</u>

NET BOOK VALUE

As at 30.9.98	<u>93</u>
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CARDIGAN COURT LIMITED

NOTES TO THE ACCOUNTS (CONT'D)

3. CALLED UP SHARE CAPITAL

	<u>1998</u>	<u>1997</u>
<u>Authorised</u>		
Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
<u>Issued and Fully Paid</u>		
Ordinary Shares of £1 each	<u>12</u>	<u>12</u>

4. PROFIT AND LOSS ACCOUNT

Retained Profit - Brought Forward	648	1418
Retained Profit/(loss) for the Year	<u>303</u>	<u>(770)</u>
Retained Profit - Carried Forward	<u>951</u>	<u>648</u>

5. TURNOVER

Turnover represents that proportion of the Service Charges and Bank Interest paid to the Company for the year ended 30th September 1998.

6. PROFIT ON ORDINARY ACTIVITIES

	<u>1998</u>	<u>1997</u>
This is stated after charging Depreciation of	23	21

7. CAPITAL COMMITMENTS

There were no capital commitments at 30th September 1998 nor 30th September 1997

8. CONTINGENT LIABILITIES

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