

2457310

Elm Court Management Company Ltd.

Directors' Report for the Year Ended 31st March 1998

1. Principal Activity

The company is principally engaged in the management of the estate at Elm Court, Birkenhead on behalf of its members.

2. State of Affairs

The accounts show a surplus of £15 (1997 surplus £212).

3. Directors

The directors throughout the year were:

P.M. Lawrence

G.F. Derrig

~~J.T. Lloyd Jones~~ KEITH PICKARD PML.

D. Gee

~~Mrs. S. Gee~~ IAN DAVIES PML.

Each Director owns one £1 Ordinary Share in the Company.

Advantage has been taken in the preparation of the Directors' Report of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

Flat 4
Elm Court,
Prenton Lane
Birkenhead

By Order of the Board

P.M. Lawrence

P.M. Lawrence

Secretary



Elm Court Management Company Ltd.

Income and Expenditure Account Year Ended 31st March 1998

	1998		1997	
	£	£	£	£
Income				
Service Charges		1,575		1,450
Expenditure				
Insurance	354		388	
Repairs and Maintenance	362		-	
Gardening	360		360	
Electricity	91		83	
Cleaning	272		286	
Sundry Expenses	15		15	
Accountancy	106		106	
		1,560		1,238
Surplus for Year		15		212
Balance Brought Forward		597		385
Balance Carried Forward		612		597

The company has no recognised gains or losses other than those shown in the Income and Expenditure Account for the two years ended 31st March 1998. The activities are classed as continuing.

Elm Court Management Company Ltd.

Balance Sheet at 31st March 1998

	1998	1997
	£	£
Assets		
Current Assets		
Debtors	120	265
Service Charge Arrears	475	350
Cash at Bank	234	93
	<u>829</u>	<u>708</u>
Current Liabilities (amounts payable within one year)		
Accrued Expenses	212	106
	<u>617</u>	<u>602</u>
	<u>617</u>	<u>602</u>
Financed by		
Share Capital		
Authorised: 100 Ordinary Shares of £1 each		
Called up and fully paid 5 Ordinary Shares of £1 each	5	5
Income and Expenditure Account	612	597
	<u>617</u>	<u>602</u>
	<u>617</u>	<u>602</u>

For the year ended 31st March 1998, the Company was entitled to the exemption conferred by subsection 1 of Section 249A of the Companies Act 1985. No notice has been deposited under subsection 2 of Section 249B of that Act in relation to the accounts for that financial year. The directors acknowledge their responsibility for i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and ii) 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 or 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 applicable to the company.

Advantage has been taken in the preparation of the accounts of the special exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that the Company qualifies as a small company.

<i>P.M. Lawrence</i>	P.M. Lawrence	)	
		)	
		)	Directors
<i>G.F. Derrig</i>	G.F. Derrig	)	

Elm Court Management Company Ltd.

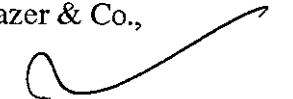
Accountants' Report

We have prepared the financial statements for the year ended 31st March 1998 from the books, invoices and receipts of the company and from information given to us by the directors. We certify the financial statements to be in accordance therewith to the best of our knowledge and belief.

49 Greasby Road
Greasby,
Wirral L49 3NF



R.F. Frazer & Co.,



Chartered Accountants