

2437310

Elm Court Management Company Ltd.

Directors' Report for the Year Ended 31st March 2000

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 deficit of £391 (1999 deficit £421).

3. Directors

The directors throughout the year were:

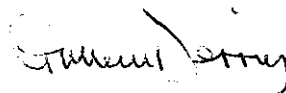
P.M. Lawrence (resigned - February 2000)
G.F. Derrig
Keith Pickard
D. Gee
Ian Davies
P. Kieran (appointed - February 2000)

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 1
Elm Court,
Prenton Lane
Birkenhead

By Order of the Board



G.F. Derrig

Secretary



Elm Court Management Company Ltd.

Income and Expenditure Account Year Ended 31st March 2000

	2000		1999	
	£	£	£	£
Income				
Service Charges		1,015		900
Expenditure				
Insurance	422		317	
Repairs and Maintenance	168		168	
Gardening	360		360	
Electricity	60		75	
Cleaning	275		275	
Sundry Expenses	15		20	
Accountancy	106		106	
	—		—	
		1,406		1,321
(Deficit) for Year		(391)		(421)
Balance Brought Forward		191		612
Balance Carried Forward		(200)		191

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 2000. The activities are classed as continuing.

Elm Court Management Company Ltd.

Balance Sheet at 31st March 2000

	2000		1999	
	£	£	£	£
Assets				
Current Assets				
Service Charge Arrears		335		350
Cash at Bank		129		204
		<u>464</u>		<u>554</u>
Current Liabilities (amounts payable within one year)				
Service Charge Prepayments	30		55	
Directors' Loan Accounts	311		-	
Accrued Expenses	318		303	
	<u>659</u>		<u>358</u>	
	(195)		196	
	<u></u>		<u></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		(200)		191
		<u>(195)</u>		<u>196</u>
		<u></u>		<u></u>

For the year ended 31st March 2000, 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.

G.F. Derrig

G.F. Derrig

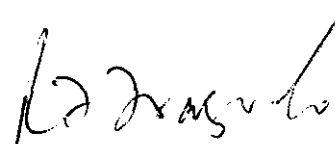
Director

Elm Court Management Company Ltd.

Accountants' Report

We have prepared the financial statements for the year ended 31st March 2000 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 CH49 3NF



R.F. Frazer & Co.,

Chartered Accountants