

OAKBURY FLAT MANAGEMENT LIMITED

FINANCIAL STATEMENTS

PERIOD ENDED 31 MARCH 1998

(Registered in England, number 2546292)



OAKBURY FLAT MANAGEMENT LIMITED

DIRECTORS' REPORT

The directors present their report and the financial statements for the period ended 31 March 1998.

Directors and their interests

The directors who served during the period and their interests in the share capital of the company were as follows:

	Ordinary shares of £1	
	31.3.98	31.12.96
T L Bramley (appointed 30 March 1997, resigned 9 March 1998)	-	1
R E Merrall (appointed 30 March 1997)	-	-
K J Morris (appointed 30 March 1997)	1	1
J R Price (appointed 30 March 1997)	1	1
S C Kingdon (resigned 30 March 1997)	-	-

Trading and taxation

The company is a mutual trading organisation which commenced trading on 1 April 1997. Corporation tax is charged on interest received.

This report, which has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies was approved by the board on 30 June 1998 and signed on its behalf by:

K J Morris



Director

ACCOUNTANTS' REPORT ON THE UNAUDITED FINANCIAL STATEMENTS

TO THE DIRECTORS OF OAKBURY FLAT MANAGEMENT LIMITED

In accordance with your instructions we have prepared, without an audit, the financial statements for the period ended 31 March 1998 set out on pages 3 to 5. You consider that the company is exempt from audit under section 249A(1) of the Companies Act 1985 and in accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Fullard Duffell & Co

Fullard Duffell & Co
Chartered Accountants
5 Holt Studios
49 Birmingham Road
Bromsgrove
Worcestershire
B61 0DR

30 June 1998

OAKBURY FLAT MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31 MARCH 1998

	£
Turnover	3,229
Administrative expenses	(2,330)
Profit on ordinary activities before taxation	<u>899</u>
Tax on profit on ordinary activities	-
Surplus for the year	<u><u>899</u></u>

OAKBURY FLAT MANAGEMENT LIMITED

BALANCE SHEET

AT 31 MARCH 1998

	Notes	31.3.98 £	31.12.96 £
Current assets			
Other debtors		1,174	8
Creditors: Amounts falling due within one year			
Accruals		(267)	-
Net assets		<u>907</u>	<u>8</u>
Capital and reserves			
Called up share capital	2	8	8
Profit and loss account		899	-
		<u>907</u>	<u>8</u>

For the period ended 31 March 1998, the company is entitled to exemption from 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 its financial statements for the period. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the balance sheet date and of its profit or loss for the year then ended and comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 30 June 1998 and signed on its behalf by:

J R Price



Director

OAKBURY FLAT MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 1998

1. Principal accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

(a) Basis of accounting

The financial statements have been prepared under the historical cost accounting rules, in accordance with the Financial Reporting Standard for Smaller Entities and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

(b) Turnover

Turnover represents the amounts received for property services charges during the period.

2. Called up share capital

	31.3.98	31.12.96
	£	£
Authorised:		
Ordinary shares of £1 each	100	100
	=====	=====
Allotted, called up and fully paid:		
Ordinary shares of £1 each	8	8
	=====	=====

OAKBURY FLAT MANAGEMENT LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31 MARCH 1998

	£	£
Service charges		2,560
Balance transferred at 31 March 1997		669
		<u>3,229</u>
Administrative expenses		
Managing agents	390	
Electricity	29	
Insurance	605	
Repairs and maintenance	1,062	
Accountancy	229	
Sundries	15	
	<u> </u>	2,330
Surplus for the year		<u><u>899</u></u>