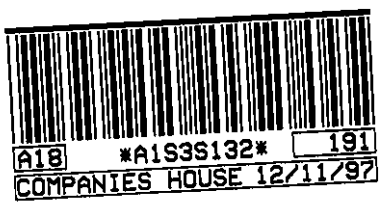
16-30 OLD BURRS AND 17-23 LOTT MEADOW MANAGEMENT CO. LIMITED

Incorporation Number: 2640921

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 1997

Linda M. Howard, F.C.C.A.
Chartered Certified Accountant
6, Fry Crescent,
Oakhurst,
Burgess Hill,
West Sussex
RH15 8TP



16-30 OLD BURRS AND 17-23 LOTT MEADOW MANAGEMENT CO. LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST AUGUST 1997

The directors present herewith their annual report, together with the financial statements of the company for the year ended 31st August 1997.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

The company's principal activity during the year was the administration of the maintenance of the properties known as 16, 18, 20, 22, 24, 26, 28, and 30 Old Burrs and 17, 19, 21 and 23 Lott Meadow, Hawkslade Farm, Aylesbury, Bucks. The excess of income over expenditure for the year amounted to £231 and this has been transferred to reserves.

DIRECTORS AND THEIR INTERESTS

The directors of the company during the year and their interests in the share capital of the company at the beginning and end of the year were as follows:-

	Number of shares			Number of shares	
	31.08.1997	31.08.1996		31.08.1997	31.08.1996
Ms. J. Knowles Resigned 07.02.1997	-	-	Mr. S. Martin	-	-
			Mr. R. Welsh	1	1
Ms. K. D. Lawson Resigned 11.07.1997	-	1	Mr. P. Clarke	1	1
			Ms. W. E. Maynard	1	1
Mr. E. Mitchell Resigned 10.07.1997	-	1	Ms. H. A. Charman	-	-
			Mr. N. D. Eggleton	1	1
Mr. H. Jones Resigned 15.11.1996	-	1	Ms. A. Humphrys	1	1
Ms. J. Williams			Appointed 15.11.1996		
Ms. C. Dunn			Appointed 10.07.1997		
Ms. K. Blackwood			Appointed 07.02.1997		
Ms. R. Adamson			Appointed 11.07.1997		

ACCOUNTANTS

The company accountant, Linda M. Howard, F.C.C.A., Chartered Certified Accountant of 6, Fry Crescent, Oakhurst, Burgess Hill, West Sussex remains in office since her appointment at the last Annual General Meeting. The company does not require an audit as it fall within Section 249A(1) of the Companies Act 1985 and the Directors have taken advantage of this exemption.

Approved by the Board of Directors on 7th November 1997 and signed on their behalf.

W E Maynard

Ms. W. E. Maynard
Company Secretary

Registered Office:-
14, Bourbon Street,
Aylesbury,
Bucks.

ACCOUNTANTS' REPORT

16-30 OLD BURRS AND 17-23 LOTT MEADOW MANAGEMENT COMPANY LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 1997

I have prepared the attached Balance Sheet dated 31st August 1997, together with the Income and Expenditure Account for the year ended on that date from the records of the business, together with additional information and explanations furnished to me, but without carrying out an audit, and hereby certify that to the best of my knowledge and belief they are in accordance therewith.

Linda M. Howard, F.C.C.A.
Chartered Certified Accountant
6, Fry Crescent,
Oakhurst,
Burgess Hill,
West Sussex
RH15 8TP

7th November 1997

We hereby approve the attached Balance Sheet and Income and Expenditure Account annexed thereto for the year ended 31st August, 1997, and authorise submission of a copy to H. M. Inspector of Taxes and the Registrar of Companies.

Mr. S. Martin .....
Director

Date 7-11-97

Ms. H. A. Charman .....
Director

Ms. W. E. Maynard ..W.E.Maynard...
Company Secretary

16-30 OLD BURRS AND 17-23 LOTT MEADOW MANAGEMENT CO. LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST AUGUST 1997

	1997		1996	
	£	£	£	£
INCOME				
Maintenance fees receivable		2,285		2,255
LESS: EXPENDITURE				
Insurance	1,068		1,036	
Electricity	119		118	
Gardener	450		540	
Printing, postage and stationery	25		25	
Accountancy fees	300		300	
Bank charges	92		97	
Annual Return filing fee	15		18	
Debt collection fees	-		(8)	
Sundry expenses	15		-	
		2,054		2,126
SURPLUS OF INCOME OVER EXPENDITURE FOR THE YEAR		231		129
Taxation		-		-
RETAINED PROFIT FOR THE YEAR		231		129
Retained profit brought forward		2,841		2,713
RETAINED PROFIT CARRIED FORWARD		£3,072		£2,842

There were no recognised gains or losses for 1997 or 1996 other than those included in the above income and expenditure account.

The notes on page 5 form an integral part of these accounts.

16-30 OLD BURRS AND 17-23 LOTT MEADOW MANAGEMENT CO. LIMITED

BALANCE SHEET AS AT 31ST AUGUST 1997

	Note	1997 £	1997 £	1996 £	1996 £
FIXED ASSETS					
Freehold property	2		-		-
CURRENT ASSETS					
Debtors		30		40	
Prepayments		89		87	
Cash at bank		3,307		3,158	
		3,426		3,285	
CREDITORS - amounts falling due within one year					
Accruals		343		432	
		343		432	
NET CURRENT ASSETS			3,083		2,853
NET ASSETS			£3,083		£2,853
Represented by:					
CAPITAL AND RESERVES					
Called up share capital	3		11		11
Profit and loss account			3,072		2,842
SHAREHOLDERS' FUNDS	4		£3,083		£2,853

For the year ended 31st August 1997 the directors are of the opinion that the company met the criteria for exemption from audit and was entitled to exemption as conferred by Section 249A(1) of the Companies Act 1985, and no notice, from members requiring an audit, has been deposited under Section 249B(2) in relation to its accounts for the year.
The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the 31st August 1997 and of its results for the year then ended 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.

Mr. S. Martin

Approved by the Board on:

7th November 1997

Ms. H. A. Charman

The notes on page 5 form an integral part of these accounts.

16-30 OLD BURRS AND 17-23 LOTT MEADOW MANAGEMENT CO. LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 1997

1. ACCOUNTING POLICIES

Basis of preparation of financial statements
The financial statements are prepared under the historical cost convention and include the results of the companys operations which are described in the Directors' Report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a Cashflow Statement on the grounds that it is a small company.

2. FREEHOLD PROPERTY

The company owns the freehold property known as 16, 18, 20, 22, 24, 26, 28 and 30 Old Burrs and 17, 19, 21 and 23 Lott Meadow, Hawkslade Farm, Aylesbury, Bucks.
The freehold was purchased by the individual shareholders for £4,800 and donated to the Management Company in 1992.

3. SHARE CAPITAL

	Authorised	Allotted, Issued and fully paid	
		1997	1996
Ordinary shares of £1 each	£100	£11	£11

4. MOVEMENT ON SHAREHOLDERS' FUNDS

	1997	1996
	£	£
Net surplus for the year	231	129
Opening shareholders' funds	2,852	2,724
Closing shareholders' funds	£3,083	£2,853