

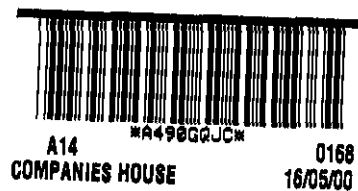
GLEN ANDRED MANAGEMENT COMPANY LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2000

COMPANY NUMBER: 2840521



**Flat Management Co. Accounts Limited
5 Beaulley Road
Bristol BS3 1PX**

DIRECTORS' REPORT**FOR THE YEAR ENDED 31 MARCH 2000**

The directors present their report and the financial statements for the year ended 31 March 2000.

PRINCIPAL ACTIVITY

The company's principal activity continues to be that of the management and maintenance of the six leasehold dwellings and their surrounds making up Glen Andred, Colway Lane, Lyme Regis, Dorset.

DIRECTORS/SHAREHOLDERS

The directors/shareholders who served during the year and their beneficial interests in the company's ordinary capital were:-

		Number of shares	
		2000	1999
Mrs A Rose		1	1
Mr A & Mrs B D Birks	(Resigned 18.11.99)	0	1
Mr & Mrs D Cox		1	1
Mr & Mrs J Enderby	(Resigned 7.9.99)	0	1
Mr C Parker		1	1
R Clench		1	1
Mrs M Marriott	(Appointed 18.11.99) (Resigned 22.3.00) <i>RC</i>	0	0
Mr J Lowe	(Appointed 22.3.00) <i>RC</i>	1	0
Mr & Mrs B Foster	(Appointed 7.9.99) <i>RC</i>	1	0

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the board on *MAY 6TH 2000* and signed on their behalf.

Ruth Clench

SECRETARY

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2000

	Notes	2000 £	1999 £
CONTRIBUTION FROM RESIDENTS	2	4,950	4,092
Administration expenses		3,744	4,109
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION	3	1,206	(17)
Gross interest received		80	103
TAXATION ON SURPLUS ON ORDINARY ACTIVITIES	4	0	0
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES AFTER TAXATION		1,286	86
RETAINED SURPLUS BROUGHT FORWARD		2,514	2,428
RETAINED SURPLUS CARRIED FORWARD		3,800	2,514

There were no recognised gains or losses in 1999 or 1998 other than those included in the profit and loss account.

The notes on pages 4 to 5 form part of these financial statements.

BALANCE SHEET AS AT 31 MARCH 2000

	Notes	2000 £	1999 £
FIXED ASSETS			
Freehold property	5	1	1
CURRENT ASSETS			
Debtors		95	0
Cash at bank and in hand		3799	2608
		3894	2608
CREDITORS:			
amounts falling due within one year	6	89	89
NET CURRENT ASSETS		3805	2519
NET ASSETS		3806	2520
CAPITAL AND RESERVES			
Called up share capital	7	6	6
Reserves		3800	2514
SHAREHOLDERS' FUNDS	8	3806	2520

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. No member or members holding in the aggregate at least 10% of the issued share capital of the company or of any class thereof have issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of the affairs of the company as at 31 March 2000 and of its profit 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 the accounts so far as applicable to the company.

The directors have taken advantage, in the preparation of these accounts, of special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985 on the grounds that, in the opinion of the directors, the company qualifies as a small company and is entitled to make use of the special exemptions.

The accounts were approved by the board on May 6th 2000 and signed on their behalf.

Paula Clench
Director

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2000

1 ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

1.2 Cashflow

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

2 CONTRIBUTIONS FROM RESIDENTS

This represents amounts received from residents by way of contributions toward expenses.

3 OPERATING (DEFICIT)/SURPLUS

The operating result is stated after charging:-

	2000 £	1999 £
Directors' emoluments	0	0

4 TAXATION

The Inland Revenue have decided to treat the company as dormant for a period of 5 years, reviewable in 2003.

5 FIXED ASSETS

Freehold property	1	1
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On 22 October 1993 the freehold of the property was transferred to the company at no cost other than the related legal costs of the transfer. A nominal value has been allotted to the freehold which is entirely leased to the six tenants for the term of 999 years starting from 2 February 1990.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2000

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2000 £	1999 £
Accountancy creditor	89	89

7 CALLED UP SHARE CAPITAL

	2000 £	1999 £
Authorised Ordinary shares of £1 each	<u>6</u>	<u>6</u>
Issued Ordinary shares of £1 each	<u>6</u>	<u>6</u>

8 MOVEMENT ON SHAREHOLDERS' FUNDS

	2000 £	1999 £
Surplus for the year	1,286	86
Opening shareholders' funds	2,520	2,434
Closing shareholders' funds	<u>3,806</u>	<u>2,520</u>