

58 Gloucester Terrace Management Company Ltd
No 3224721

Accounts for the period from 15th July 1996 to 31st July 1997

Income & Expenditure Account

Income:

Service charges received from shareholders 1372.58

Expenditure:

Buildings insurance 956.41

Sundry costs 57.92

1014.33

Surplus

358.25

Balance Sheet

Assets

Bank balance 364.25

Capital

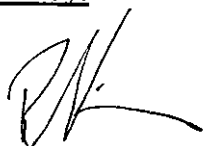
Share capital 6.00

Accumulated surplus 358.25

364.25

- i. For the period ended 31st July 1997 the company was entitled to the exemption under sub-section (1) of section 249A of the Companies Act 1985.
- ii. No notice from members requiring an audit, has been deposited under section 249B(2) of the Companies Act 1985, and
- iii. The directors acknowledge their responsibility for
 - a) ensuring the company keeps accounting records which comply with section 221, and;
 - b) 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 Companies Act relating to accounts, so far as applicable to the company
 - c) preparing the accounts in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Signed by:



Mr R Airton
Director
Dated: 31/03/98



Patrick Magee
Secretary
Dated: 31/03/98

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No 3224721

Director report for the period ended 31st July 1997

The Directors submit their report together with the unaudited accounts of the company for the period ended 31st July 1997.

RESULTS AND DIVIDEND

The results are set out on the attached page. As the company is set up to manage a house on behalf of the leaseholders, no dividend has been or ever will be paid or proposed.

FINANCIAL ACTIVITIES

The company received service charges throughout the period and paid insurance and other charges. The company made a small surplus of £358.25, which will go towards a sinking fund for unexpected costs.

DIRECTORS

The directors of the company are also the shareholders of the company and leaseholders of the building known as 58 Gloucester Terrace. Each director has one share in the company. Directors do not earn any form of remuneration for the work they perform on behalf of all the leaseholders.

FIXED ASSETS

The company does not have any fixed assets.

CLOSED COMPANY STATUS

The company is a close company as defined by the Income and Corporation Taxes Act 1970.

On behalf of the Board



Mr R Airton
Director
Dated: 31/03/98



Patrick Magee
Secretary
Dated: 31/03/98