

SEDGELEY MEWS AMENITIES LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED

31ST OCTOBER 1998

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SEDGELEY MEWS AMENITIES LIMITED

DIRECTORS' REPORT

The Directors submit their report and financial statements for the year to 31st October 1998.

Principal Activity

The principal activity of the Company was the Management of the Company on a non-profit basis and is unchanged.

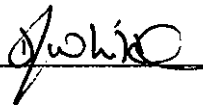
Directors and Directors' Interests

The Directors who served during the year and their interest in the shares of the company were -

D J Whittle Esq	1 Ordinary Share - Subscriber
P J Whelan Esq	1 Ordinary Share - Subscriber (Resigned 13th November 1998)
	plus joint holding of 10 Ordinary shares.

The Directors' Report has been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

By Order of the Board



4/1/1999 ~~1998~~

Registered Office
Rear 43 Crystal Road
Blackpool
FY1 6BS

SEDGELEY MEWS AMENITIES LIMITED

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 Income and Expenditure 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

SEDGELEY MEWS AMENITIES LIMITED

BALANCE SHEET AS AT 31ST OCTOBER 1998

1997			Note		1998
£	£			£	£
Nil		<u>FIXED ASSETS</u>			Nil
		<u>CURRENT ASSETS</u>			
	64	(Prepaid Accounts)		-	
	73	Cash at Bank	2	143	
	<u>137</u>			<u>143</u>	
	87	<u>CREDITORS</u> - amounts falling due within one year	3	93	
<u>50</u>		<u>NET CURRENT ASSETS</u>			<u>50</u>
£ 50		<u>NET ASSETS</u>			£ 50
===					===
		<u>CAPITAL AND RESERVES</u>			
<u>50</u>		Called Up Share Capital	4		<u>50</u>
£ 50		<u>NET SHAREHOLDERS' FUNDS</u>			£ 50
===					===

These financial statements have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

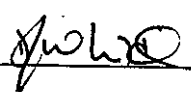
The financial statements for the year ended 31st October 1998 have not been audited as the company is entitled to exemption under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) of the Companies Act 1985.

The Directors acknowledge their responsibilities for:-

1. Ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
2. Preparing financial statements which give a true and fair view of the state of affairs of the company as at 31st October 1998 and of its income and expenditure for the year then ended under section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements as far as applicable to the company.

These financial statements were approved by the board of Directors

on 4/11/1999 ~~1998~~ and were signed on its behalf

by  Director

The notes on page 5 form part of these accounts.

SEDGELEY MEWS AMENITIES LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST OCTOBER 1998

1. 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.

Basis of Preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

2. Cash at Bank

	<u>1998</u>	<u>1997</u>
Cash at Bank	£ 143	£ 73
	===	===

3. Creditors - amounts falling due within one year

Service Charges from Property Owners In Advance
(note 6)

R P Tyson Construction Limited

87	87
6	-
£ 93	£ 87
===	===

4. Called Up Share Capital

Authorised Ordinary Shares of £1

£ 160	£ 160
===	===

Issued Ordinary Shares of £1

£ 52	£ 52
===	===

Called Up and Fully Paid
Ordinary Shares of £1

£ 50	£ 50
===	===

5. The Company is non-trading and non-profit making.

6. Service Charges from Property Owners in Advance
at 1st November 1997 brought forward
Received year to 31st October 1998
At 31st October 1998 carried forward

87
-
£ 87
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