

**ST MARY'S COURT (BRIDGWATER)  
MANAGEMENT COMPANY LIMITED**

**REPORT  
AND  
FINANCIAL STATEMENTS  
YEAR ENDED 31 DECEMBER 1997**

**Company Registration Number: 2276143**



**ST MARY'S COURT (BRIDGWATER) MANAGEMENT COMPANY LIMITED**

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The following pages are attached for information only  
and do not form part of the Statutory Financial Statements

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**ST MARY'S COURT (BRIDGWATER) MANAGEMENT COMPANY LIMITED**

**OFFICERS AND PROFESSIONAL ADVISERS  
FOR THE YEAR ENDED 31ST DECEMBER 1997**

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**Directors**

Mrs P D Taylor  
Mr D Cook  
Miss J Good

**Secretary**

Miss J Good

**Registered Office**

St Mary's Court  
Silver Street  
BRIDGWATER  
Somerset  
TA6 3EG

**Auditors**

Butterworth Jones & Co.  
3 Hammet Street  
TAUNTON  
Somerset  
TA1 1RZ

## ST MARY'S COURT (BRIDGWATER) MANAGEMENT COMPANY LIMITED

### REPORT OF THE DIRECTORS

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The Directors submit their report and audited Financial Statements for the year ended 31st December 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 these Financial Statements the Directors are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgments 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.

#### Results

The result for the year is shown in the Profit and Loss Account on page 5.

#### Review of Activities and Developments

The principal activity of the company continued to be that of the management and maintenance of a property known as St Mary's Court, Bridgwater.

The company was incorporated to provide management services, and it is the intention of the Directors that the company should continue to operate in its present capacity for the foreseeable future.

#### Directors

The Directors who have served during the year are:

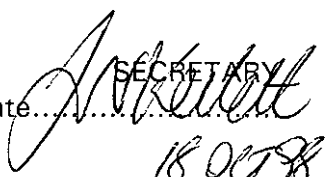
Mrs P D Taylor  
Mr D Cook  
Miss J Good

#### Members Liability

The liability of the members is limited by guarantee.

By Order of the Board

St Marys Court  
Silver Street  
BRIDGWATER  
Somerset TA6 3EG

SECRETARY  
Date.....  
18 OCT 98

# ST MARY'S COURT (BRIDGWATER) MANAGEMENT COMPANY LIMITED

## REPORT OF THE AUDITORS' TO THE MEMBERS

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We have audited the Financial Statements on pages 4 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 4.

### Respective responsibilities of Directors and Auditors

As described on page 2 the company's Directors are responsible for the preparation of Financial Statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

### Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the Financial Statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the Financial Statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Financial Statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the Financial Statements.

### Opinion

In our opinion the Financial Statements give a true and fair view of the state of the Company's affairs at 31st December 1997 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*Butterworth* 20.10

**BUTTERWORTH JONES & CO**  
CHARTERED ACCOUNTANTS  
Registered Auditor

3 Hammet Street  
TAUNTON  
Somerset

TA1 1RZ

Date: 22 October 1998

**ST MARY'S COURT (BRIDGWATER) MANAGEMENT COMPANY LIMITED**

**ACCOUNTING POLICIES**

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a) **Basis of Accounting**

The Financial Statements have been produced under the historical cost convention.

b) **Turnover**

Turnover represents residents contributions receivable.

**ST MARY'S COURT (BRIDGWATER) MANAGEMENT COMPANY LIMITED**  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 1997**

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	Note	1997 £	1996 £
Turnover		6,871	7,345
Administrative Expenses		(6,338)	(7,897)
		<hr/>	<hr/>
<b>Profit/(Loss) on Ordinary Activities before Taxation</b>	1	533	(552)
Taxation		-	-
		<hr/>	<hr/>
<b>Retained Profit/(Loss) for the Financial Year</b>	5	£533	£(552)
		<hr/> <hr/>	<hr/> <hr/>


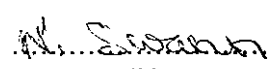
There are no recognised gains and losses other than the profit for the year.

There were no acquisitions or discontinued operations in the year.

**ST MARY'S COURT (BRIDGWATER) MANAGEMENT COMPANY LIMITED**

**BALANCE SHEET AS AT 31ST DECEMBER 1997**

	Note	1997	1996
		£	£
<b>CURRENT ASSETS</b>			
Debtors	3	396	390
Cash at Bank		362	122
		<u>758</u>	<u>512</u>
<b>CURRENT LIABILITIES</b>			
Creditors: Amounts falling due within one year	4	449	736
		<u>£309</u>	<u>£(224)</u>
<b>NET CURRENT ASSETS AND TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>£309</u>	<u>£(224)</u>
<b>RESERVES</b>			
Profit and Loss Account	5	£309	£(224)
		<u>£309</u>	<u>£(224)</u>

  
 S REVANS )  
 ) DIRECTORS  
 CHAIRMAN  
 N SWANN  
 Approved by the Board on 18 Oct '98



**ST MARY'S COURT (BRIDGWATER) MANAGEMENT COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 1997**

	1997 £	1996 £
<b>1. PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		
Profit/(Loss) on ordinary activities before taxation is stated after charging:		
Auditors' Remuneration	£100	£100
	<u>          </u>	<u>          </u>
<b>2. DIRECTORS' EMOLUMENTS</b>		
Salaries and other Emoluments for services as a Director	£nil	£nil
	<u>          </u>	<u>          </u>
<b>3. DEBTORS</b>		
<b>Falling Due Within One Year</b>		
Other Debtors	£396	£390
	<u>          </u>	<u>          </u>
<b>4. CREDITORS</b>		
<b>Amounts Falling Due Within One Year</b>		
Accruals	£449	£736
	<u>          </u>	<u>          </u>
<b>5. PROFIT AND LOSS ACCOUNT</b>		
Opening Balance	(224)	328
Retained Profit/(Loss) for the Financial Year	533	(552)
	<u>          </u>	<u>          </u>
Closing Balance	£309	£(224)
	<u>          </u>	<u>          </u>

There is no movement in members' funds except for the profit for the year.