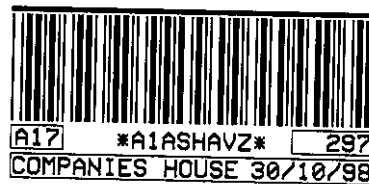


Registered No: 01710009  
ENGLAND, WALES

ABBEYDALE COURT MANAGEMENT LIMITED

REPORT AND ACCOUNTS

31 MARCH 1998



# ABBEYDALE COURT MANAGEMENT LIMITED

## DIRECTOR'S REPORT

The Directors present the Annual Report and the Accounts for the year ended 31 March 1998.

### 1 PRINCIPAL ACTIVITIES

The principal activity of the Company continues to be the collection of maintenance contributions from residents, and the disbursements of such sums for the management and maintenance of the building and grounds for the benefit of the residents.

### 2 RESULTS FOR THE YEAR

The results for the year and changes in reserves are shown in the Statutory Profit and Loss Account.

### 3 DIRECTORS

The Directors at 31 March 1998 together with their interest in the Ordinary Shares of the Company at that date and at 1 April 1997 (or date of appointment if later) were as follows:

#### ORDINARY SHARES OF £1 EACH

	<u>1998</u>	<u>1997</u>
F C & D G Loveridge	1	1
W H R J & S J Clayson	1	1
G B L & U M Brain	1	1
D F Shilton	1	1
D W & B Nash	1	1
E M G Hunt	1	1
J M Payne	1	1
M Magill	1	1
P & M Baker	1	1
F G & M L Wood	1	1
B E & A J Timbrell	1	1
M Lyons	1	1
H G & J H G Ellis	1	1
R & A Poole	1	1
C E Jones	1	1
T G & W R Smith	1	1
N E & M E Norman	1	1
M & P F Gare	1	1

Mr A G White resigned as director on 28th November 1997 and Mrs C B O'Neill resigned on 12th January 1998. Miss B E and Miss A J Timbrell were appointed directors on 28th November 1997 and Mr W H R J and Mrs S J Clayson were appointed directors on 12th January 1998.

# ABBEYDALE COURT MANAGEMENT LIMITED

## DIRECTOR'S REPORT

Continued/.....

### 4 DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare Accounts 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 accounts the directors are required to :-

- a). Select suitable accounting policies and then apply them consistently
- b). Make judgements and estimates that are reasonable and prudent
- c). Follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts
- d). Prepare the accounts 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 accounts 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.

### 5 AUDITORS

Colin F Harwood offer themselves for re-appointment under the provisions of the Companies Act 1985.

The above 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

  
.....  
R. POOLE

Secretary

11 August 1998

**ABBEYDALE COURT MANAGEMENT LIMITED**  
**REPORT OF THE AUDITORS TO THE MEMBERS OF**  
**ABBEYDALE COURT MANAGEMENT LIMITED**

We have audited the accounts on pages 2 to 5 which have been prepared under the Historical Cost Convention and the Accountancy Policies set out in Note 1.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As described in the Director's Report the Company's Directors are responsible for the preparation of Accounts. It is our responsibility form an independent opinion, based on our Audit of those Accounts and to report our opinion to you..

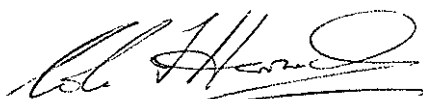
**BASIS OF OPINION**

We conducted our Audit in accordance with the 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 Accounts. It also includes an assessment of the significant estimates and judgements by the Directors in the preparation of the Accounts, 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 Accounts are free from material mis-statement, whether caused by fraud or other irregularity, or error. In forming our opinion we also evaluated the overall adequacy or the presentation of information in the Accounts.

**OPINION**

In our opinion the Accounts give a true and fair view of the state of the Company's affairs at 31 March 1998 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small Companies.



COLIN F HARWOOD  
CHARTERED ACCOUNTANT AND REGISTERED AUDITORS  
4 KEYNSHAM STREET  
CHELTENHAM GLOS  
GL52 6EJ

11 August 1998

**ABBEYDALE COURT MANAGEMENT LIMITED**

**PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 31 MARCH 1998**

	<u>Note</u>	<u>1998</u> £	<u>1997</u> £
CONTRIBUTIONS BY MEMBERS	1	5531	5076
EXPENSES		4032 -----	5966 -----
OPERATING PROFIT/(LOSS)	2	1499	(890)
INTEREST RECEIVED	3	141 -----	92 -----
PROFIT/(LOSS) BEFORE TAXATION		1640	(798)
TAXATION		31 -----	22 -----
PROFIT/(LOSS) AFTER TAXATION		1609	(820)
RESERVES AT BEGINNING OF YEAR		4887 -----	5707 -----
RESERVES AT END OF YEAR		£6496 =====	£4887 =====

**NOTES**

1. The Company has no recognised gains or losses other than the Profit or Loss for the above two financial years.
2. All of the activities of the company are continuing and there were no acquisitions in the year.
3. The only movement in shareholders funds was the profit after taxation for the year shown above.

**ABBEYDALE COURT MANAGEMENT LIMITED**

**BALANCE SHEET**


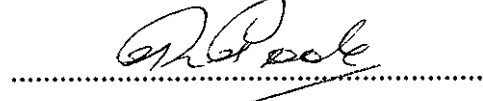
**AS AT 31 MARCH 1998**

	<u>Note</u>	<u>1998</u> £	<u>1997</u> £
FIXED ASSETS	4	—	—
CURRENT ASSETS			
Debtors - Falling due within one year	5	25	—
Cash at Bank		7315	5598
		7340	5598
CREDITORS - Amounts falling due within one year	6	826	693
NET CURRENT ASSETS		6514	4905
NET ASSETS		£6514	£4905
FINANCED BY:			
CAPITAL AND RESERVES			
Called Up Share Capital	7	18	18
Retained Surplus		6496	4887
		£6514	£4905

The Directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 and have done so on the ground that, in their opinion, the Company is entitled to those exemptions as a small company

In the preparation of the Company's Annual Accounts, the Directors have taken advantage of special exemptions applicable to small companies and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company..

Signed on behalf of the board of director

  
.....  
  
..... } DIRECTORS

Approved by the board: 11 August 1998

**ABBEYDALE COURT MANAGEMENT LIMITED**

**NOTES TO THE ACCOUNTS**

**YEAR ENDED 31 MARCH 1998**

**1 ACCOUNTING POLICIES**

a) Accounting Convention

The Financial Statements have been prepared under the Historical Cost Convention.

b) Contributions from Members

Contributions from Member are stated at the Gross Receivable value as agreed for the year.

c) Cash Flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard No. 1 "Cash Flow Statements".

<b>2</b>	<b>OPERATING PROFIT/(LOSS)</b>	<u>1998</u>	<u>1997</u>
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Operating Profit/(Loss) is stated after charging:

Auditor's Remuneration	£260	£240
	===	===

The directors received no remuneration during the year.

<b>3</b>	<b>INTEREST RECEIVED</b>	<u>1998</u>	<u>1997</u>
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Bank Deposit (gross)	£141	£92
	===	===

**4 FIXED ASSETS**

The freehold of the property, Abbeydale Court, Heron Way, Gloucester, was conveyed to the Company on 12 June 1984 for Nil consideration.

<b>5</b>	<b>DEBTORS</b>	<u>1997</u>	<u>1996</u>
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Tenant Debtors (due within one year)	£	£
	£25	—
	===	===

**ABBEYDALE COURT MANAGEMENT LIMITED**

**NOTES TO THE ACCOUNTS**

**YEAR ENDED 31 MARCH 1998**

<b>6</b>	<b>CREDITORS —</b> Amounts falling due within one year	<b><u>1998</u></b>	<b><u>1997</u></b>
		<b>£</b>	<b>£</b>
	Service Charges Paid in Advance	124	47
	Trade Creditors	389	384
	Accruals	260	240
	Corporation Tax	53	22
		-----	-----
		<b>£826</b>	<b>£693</b>
		<b>===</b>	<b>===</b>
<b>7</b>	<b>CALLED UP SHARE CAPITAL</b>	<b><u>1998</u></b>	<b><u>1997</u></b>
	Authorised		
	100 Ordinary Shares of £1 each	£100	£100
		<b>===</b>	<b>===</b>
	Issued and Fully Paid		
	18 Ordinary Shares of £1 each	£18	£18
		<b>===</b>	<b>===</b>