

**BAYSWATER COURT MANAGEMENT
COMPANY LIMITED**

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 1998**

COMPANY NUMBER: 2707251



JAMES & UZZELL

Chartered Certified Accountants

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BAYSWATER COURT MANAGEMENT COMPANY LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 1998

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BAYSWATER COURT MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS

The directors present their report together with the financial statements for the year ended 30th September 1998.

PRINCIPAL ACTIVITIES

The company's principal activity is that of a management company, charging fees to residents to enable the company to meet its various running costs, whilst, at the same time, building up a fund to meet future exceptional costs.

DIRECTORS

At the date of this report the directors of the company who held office during the period, together with their interests in the issued share capital were as follows:-

	<u>Ordinary Shares of £1 each</u>	
	<u>At 30.09.98</u>	<u>At 30.09.97</u>
Mr M R Davies	1	1
Mr W B Read (Resigned 13.01.98)	-	1
Mrs D Davies (Appointed 13.01.98)	-	-

SMALL COMPANY EXEMPTIONS

This report is prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies .

ON BEHALF OF THE BOARD


.....
MR M R DAVIES
SECRETARY

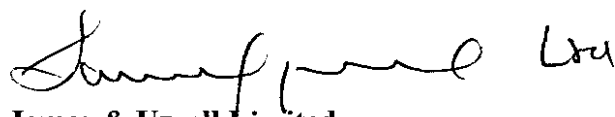
DATED:- 28th July 1999

ACCOUNTANTS REPORT TO THE MEMBERS OF
BAYSWATER COURT MANAGEMENT COMPANY LIMITED

In accordance with instructions of the company's directors and in order to assist the directors to fulfil their responsibilities, we have prepared the accounts on pages 3 to 6 from the accounting records and from information and explanations supplied to us.

As described on the balance sheet, the company's directors are responsible for the preparation of the accounts and they believe that the company is exempt from an audit.

We have not performed an audit in accordance with the Auditing Standards or procedures in accordance with the Statements for Reporting Accountants and, accordingly, we express no opinion on the accounts.



James & Uzzell Limited
Chartered Certified Accountants
42 St James Crescent
Swansea
SA1 6DR

Date: 29th July 1999

BAYSWATER COURT MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30TH SEPTEMBER 1998

	<u>Note</u>	<u>1998</u>	<u>1997</u>
		<u>£</u>	<u>£</u>
INCOME			
Ground Rent and Service Charge		1,500	1,199
Interest Receivable		46	34
Other Income		24	-
	1	<u>1,570</u>	<u>1,233</u>
EXPENDITURE			
Repairs and Renewals		25	74
Heat & Light		85	55
Gardening and Cleaning		318	30
Property Insurance		381	390
Accountancy		507	410
Sundries		372	36
Bad debts		360	0
	1	<u>2,048</u>	<u>995</u>
SURPLUS / (DEFICIT) BEFORE AND AFTER TAXATION		<u>£ (478)</u>	<u>£238</u>

The movement on reserves appears as Note 6 to the financial statements.

All of the company's activities are classed as continuing.

The company has no recognised surpluses or deficits other than the stated deficit for the year.

BAYSWATER COURT MANAGEMENT COMPANY LIMITED

BALANCE SHEET AS AT 30TH SEPTEMBER 1998

	<u>Note</u>	<u>1998</u> £	<u>1997</u> £
CURRENT ASSETS			
Debtors	3	1,172	769
Cash at Bank and in Hand		<u>1,124</u>	<u>1,893</u>
		2,296	2,662
CREDITORS: Amounts falling due within one year	4	<u>553</u>	<u>441</u>
NET CURRENT ASSETS		1,743	2,221
NET ASSETS		<u>£1,743</u>	<u>£ 2,221</u>
CAPITAL AND RESERVES			
Share Capital	5	6	6
Reserves	6	1,737	2,215
		<u>£1,743</u>	<u>£ 2,221</u>

The financial statements on pages 3 to 6 were approved by the board of directors on
In the period in question, the company was entitled to exemption from an audit under Section 249A (1) of the Companies Act 1985. No notice has been deposited under Section 249B (2) of the Act in relation to the accounts for the financial period. The directors acknowledge their responsibility for:

- a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985; and
- b) preparing accounts which give a true and fair view of the state of the affairs of the company, as at the end of the financial period, and of its profit for the financial period in accordance with Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to the accounts, so far as is applicable to the company.

These accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies, on the basis that the Directors consider this company to be a small sized company as so defined.

.....D Davies.....
MRS D DAVIES
DIRECTOR

DATE: 28/01/99.....

BAYSWATER COURT MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 1998

1. ACCOUNTING POLICIES

(a) BASIS OF ACCOUNTING

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

(b) INCOME

Income represents the net amount of maintenance contributions due from residents during the year.

(c) EXPENDITURE

Expenditure is recorded as amounts paid by the company during the period for goods and services, inclusive of VAT, and accruals for bills outstanding at the end of the year.

2. INCOME AND EXPENDITURE ACCOUNT

An income and expenditure account has been prepared and recorded on page 4 as an alternative to the statutory profit and loss account. This is not in accordance with Section 226, Companies Act 1985.

The departure has been made in order that the accounts show a true and fair view and comply with the Memorandum and Articles of Association of the company.

3. DEBTORS

	<u>1998</u>	<u>1997</u>
	£	£
Trade Debtors	620	480
Sundry Debtors and Prepayments	552	289
	<u>£1,172</u>	<u>£ 769</u>

4. CREDITORS

	<u>1998</u>	<u>1997</u>
	£	£
Amounts falling due within one year:-		
Sundry Creditors and Accruals	<u>£ 553</u>	<u>£ 441</u>

BAYSWATER COURT MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 1998

5. SHARE CAPITAL	<u>1998</u>	<u>1997</u>
	£	£
Authorised:		
Ordinary Shares of £1 each	<u>£ 100</u>	<u>£ 100</u>
Issued and Fully Paid:		
Ordinary Shares of £1 each	<u>£ 6</u>	<u>£ 6</u>

6. RESERVES

	<u>1998</u>
	£
At 01.09.97	2,215
Deficit for the Year	(478)
At 30.09.98	<u>£1,737</u>

7. RECONCILIATION OF MOVEMENT ON SHAREHOLDERS FUNDS

	<u>1998</u>	<u>1997</u>
	£	£
Surplus Deficit for the Year	(478)	238
Shareholders Funds Brought Forward	2,221	1,983
Shareholders Funds Carried Forward	<u>£1,743</u>	<u>£2,221</u>

8. RELATED PARTIES

At the year end, Mr Davies, a director, owed the company £250 in respect of rent on flat 3.

No transactions were undertaken in the period and no balances were outstanding at the year end in respect of Mrs D Davies, a director and wife of Mr Davies.