

2842800.

GREATHOUSE LIMITED
STATEMENT OF ACCOUNTS
YEAR TO 31ST AUGUST 1998

Company Information	1
Directors Report	2
Accountants Report	3
Statutory Profit & Loss Account	4
Balance Sheet	5
Notes to the Accounts	6-7
Management Profit & Loss Account	18

ANDERSON GRIFFIN
CHARTERED ACCOUNTANTS
CHELTENHAM



GREATHOUSE LIMITED

1

COMPANY INFORMATION

YEAR TO 31ST AUGUST 1998

Directors

Mrs A P Parsons

Secretary

Mrs A P Parsons

Registered Office

Quarry Cottage
Windrush
Burford
Oxon

Bankers

National Westminster Bank plc
31 Promenade
Cheltenham
Glos

Accountants

Anderson Griffin
1 Cambray Mews
Wellington Street
Cheltenham
Glos

Registered Number

2842800 England and Wales

DIRECTORS REPORT

YEAR TO 31ST AUGUST 1998

The Directors present their Report and Accounts of the Company for the year to 31st August 1998.

Principal Activity

The company's principal activity is managing residential property.

Review of the Business

The results for the year are summarised in the profit and loss account. Turnover achieved during the year was £2,292 (1997 £2,292).

The Company was not profitable during the year and the Directors are making every effort to improve the position.

Results and Dividends

The Loss of the Company for the year was £35 (1997 Profit £138).

The Directors do not recommend the payment of a dividend.

Directors

The Directors of the Company and their interests in the issued share capital at the beginning and end of the year were as follows:

Mrs A P Parsons

1

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 as at the end of the financial year and of the profit or loss of the company for that period. In preparing those accounts the directors are required to:

- * select suitable accounting policies and then apply them consistently
- * make judgements and estimates that are reasonable and prudent
- * follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and 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.

In preparing the above report the directors have taken advantage of special exemptions applicable to small companies.

Signed on behalf of the board of directors on 29th September 1998


.....
Mrs A P Parsons

GREATHOUSE LIMITED

3

ACCOUNTANTS REPORT

YEAR TO 31ST AUGUST 1998

We have prepared, without audit, the accounts set out on pages four to eight from the accounting records of the business and information and explanations supplied to us.

29th September 1998

1 Cambray Mews
Wellington Street
Cheltenham
Glos



ANDERSON GRIFFIN
Chartered Accountants

STATUTORY PROFIT AND LOSS ACCOUNT

YEAR TO 31ST AUGUST 1998

		1998	1997
	Notes	£	£
Turnover	2	2,292	2,292
Administrative Expenses		(2,332)	(2,158)
Operating Profit (Loss)		(40)	134
Interest Receivable	3	5	4
Profit (Loss) on Ordinary Activities		(35)	138
Taxation	4	-	-
Retained Profit (Loss) for the Year		(35)	138
Retained Profits brought forward		630	492
Retained Profit		£ 595	£ 630

None of the company's activities were acquired or discontinued during the above two financial years.

There were no recognised gains or losses other than those included in the profit and loss account.

BALANCE SHEET

31ST AUGUST 1998

		1998	1997
	Notes	£	£
Current Assets			
Debtors	5	351	209
Cash and Bank		736	914
		<u>1,087</u>	<u>1,123</u>
Creditors			
Amounts due within one year	6	(491)	(491)
Net Current Assets		<u>596</u>	<u>632</u>
Total Assets Less Current Liabilities		<u>£ 596</u>	<u>£ 632</u>
Capital and Reserves			
Share Capital	7	2	2
Profit and Loss Account		594	630
		<u>£ 596</u>	<u>£ 632</u>

AND,
In the directors opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year to 31st August 1998. No member of the company has deposited a notice under section 249B(2) requiring an audit of these accounts.

The directors are responsible for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss of each year in accordance with the requirements of section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

Signed on behalf of the directors on 29th September 1998

.....
Mrs A P Parsons

A. P. Parsons

NOTES TO THE ACCOUNTS

YEAR TO 31ST AUGUST 1998

1. Accounting Policies**Historical Cost Convention**

These accounts have been prepared under the historical cost convention which does not take account of the effects of inflation.

Turnover

Turnover represents net sales excluding VAT.

Taxation

The charge for taxation is based on the results for the year. No provision is made for taxation deferred by reliefs where it is probable that no liability will arise in the foreseeable future.

Cash Flow

The company is exempt from preparing a cash flow statement.

2. Turnover

The turnover and profit before taxation is attributable to the Company's principal activity, namely managing residential property.

3. Interest Receivable

	1998 £	1997 £
Interest Received	5	4
	<u>£ 5</u>	<u>£ 4</u>

4. Taxation

There is no liability to Corporation Tax on the results for the year.

5. Debtors

	1998 £	1997 £
Trade Debtors	351	209
	<u>£ 351</u>	<u>£ 209</u>

NOTES TO THE ACCOUNTS

YEAR TO 31ST AUGUST 1998

6. Creditors

Amounts due within one year

	1998 £	1997 £
Accrued Expenses	293	293
Directors Current Account	198	198
	<u>£ 491</u>	<u>£ 491</u>

7. Called Up Share Capital

	1998 £	1997 £
£1 Ordinary Shares		
Authorised	<u>£ 5</u>	<u>£ 5</u>
Allotted, Called Up and Fully Paid	<u>£ 2</u>	<u>£ 2</u>