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HAYES MOUNT MANAGEMENT LIMITED

Company Number: 2274823

ABBREVIATED STATUTORY ACCOUNTS
YEAR ENDED 31ST MARCH 1998



MARTIN BABER
CHARTERED ACCOUNTANT

HAYES MOUNT MANAGEMENT LIMITED

DIRECTORS:	N E Elsdon A K Elsdon
SECRETARY:	N E Elsdon
REGISTERED OFFICE:	23 Royal Crescent Bath BA1 2LT
REGISTERED NUMBER:	2274823
BANKERS:	NatWest Milsom Street Bath
ACCOUNTANTS:	Martin Baber Chartered Accountant 16 Abbey Churchyard Bath BA1 1LY

HAYES MOUNT MANAGEMENT LIMITED
ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1998

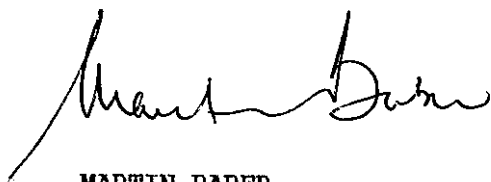
CONTENTS

1. Report of the Accountants
2. Balance Sheet
3. Notes to Accounts

ACCOUNTANTS' REPORT
ON THE UNAUDITED FINANCIAL ACCOUNTS TO THE DIRECTORS OF
HAYES MOUNT MANAGEMENT LIMITED

The following reproduces the text of the report prepared for the purposes of section 249A(2) of the Companies Act 1985 in respect of the company's annual financial accounts, from which the abbreviated financial accounts (set out on pages 2 to 3) have been prepared.

'As described on the Balance Sheet you are responsible for the preparation of the financial accounts for the Year ended 31st March 1998, set out on pages 3 to 5, and you consider that the company is exempt both from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'



MARTIN BABER
Chartered Accountant
16 Abbey Churchyard
Bath
BA1 1LY

July 1998

HAYES MOUNT MANAGEMENT LIMITEDABBREVIATED BALANCE SHEET
AS AT 31ST MARCH 1998

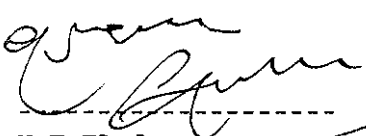
	Notes	1998	1997
		£	£
CURRENT ASSETS			
Debtors		175	100
Cash at Bank and in Hand		11	11
		-----	-----
		186	111
CREDITORS : Amounts Falling			
Due within One Year		(1,033)	(323)
		-----	-----
NET CURRENT LIABILITIES		(847)	(212)
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		£ (847)	£ (212)
		=====	=====
CAPITAL AND RESERVES			
Profit and Loss Account		(847)	(212)
		-----	-----
TOTAL SHAREHOLDERS' FUNDS		£ (847)	£ (212)
		=====	=====

The Directors consider that for the year ended 31st March 1998 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing accounts 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 its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the Board of Directors



N E Elsdén
Director

Approved by the Board July 1998

The notes on page 3 form part of these accounts.

HAYES MOUNT MANAGEMENT LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 19981. ACCOUNTING POLICIES**Basis of Accounting**

The accounts have been prepared in accordance with applicable accounting standards and under the historical cost accounting convention.

Turnover

Turnover represents the total management contributions received.

Cash Flow Statement

The company has taken advantage of the exemption from preparing a Cash Flow Statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

2. SHARE CAPITAL

The company is limited by guarantee and has no share capital.