

Original

LAWPOOL COURT MANAGEMENT COMPANY LIMITED
REPORT AND FINANCIAL STATEMENTS SEPTEMBER 1998

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R E V I S E D A C C O U N T S

Lawpool Court Management Company Limited

Registered no. 2607054

Registered Office Mill Lodge,
 Mill Street,
 WELLS BA5 2AS
 Tel/fax 01749.679821



LAWPOOL COURT MANAGEMENT COMPANY LIMITED

Directors : Mrs. Kathleen Cox
 Mr. Anthony Grinnell
 Mr. John Lambert
 Secretary : Mr. B.B. Davies

DIRECTOR'S REPORT

The directors present their annual report and the financial statements for the year ended 30 September 1998.

ACTIVITIES

The company's principal activity was that of managing the properties and common parts at Lawpool Court, Wells in Somerset.

DIRECTORS

The following directors served throughout the year and their beneficial interests in the company's issued share capital at the 30th of September 1998, were as follows :-

		1997	1998
Kathleen Cox	"B" share	1	1
Anthony Grinnell	"B" share	1	1
John Lambert	"B" share	1	1

(the conditions of para.4(b) of the Articles of Association of the company having been fulfilled on 01/10/97, "B" shares became voting shares ranking pari passu with "A" shares from that date)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

As required by Company law, the directors have prepared financial statements for the current 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 on 30/09/98 and of the profit or loss of the company for that period. In preparing these accounts, the directors have selected suitable accounting policies and applied them consistently, have made judgments that are reasonable and prudent and have prepared the accounts on a going concern basis, since it is presumed that the company will continue in business. The directors have fulfilled their responsibility to keep proper accounting records which disclose at any time the financial position of the company with reasonable accuracy, enabling them to ensure that the accounts comply with the Companies Act and have taken reasonable steps to safeguard the assets of the company against fraud and other irregularities. The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

DIRECTOR

K Cox

LAWPOOL COURT MANAGEMENT COMPANY LIMITEDBALANCE SHEET30 SEPTEMBER 1999

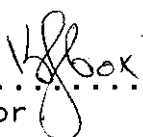
	Note	1998	1997
CURRENT ASSETS		£	£
Debtors	4	<u>184</u>	<u>609</u>
		184	609
Creditors	5	<u>144</u>	<u>736</u>
NET CURRENT ASSETS		<u>40</u>	<u>-127</u>
NET ASSETS		<u>40</u>	<u>-127</u>
CAPITAL & RESERVES			
Called up share capital	6	-26	26
Bank Balance		<u>66</u>	<u>-153</u>
SHAREHOLDERS FUNDS		<u>40</u>	<u>-127</u>

For the financial year ended 30 September 1998, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985 and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its income and expenditure account for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985 so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the Board of Directors on 21/10/99

Signed on behalf of the board of directors :-

.....

 Director

LAWPOOL COURT MANAGMENT COMPANY LIMITEDPROFIT & LOSS ACCOUNT
YEAR ENDED 30 SEPTEMBER 1998

	Note	1998 £	1997 £
INCOME - continuing operations	2	1355	1131
Administrative expenses		<u>1355</u>	<u>1131</u>
<u>PROFIT/(LOSS) ordinary activities</u>		<u>0</u>	<u>0</u>
Retained funds for the year		66	0
Retained surplus funds b/fwd.		<u>0</u>	<u>-153</u>
Retained surplus funds c/fwd.		<u>66</u>	<u>-153</u>

CONTINUING OPERATIONS

All of the company's activities in the above two financial years derived from continuing operations.

TOTAL RECOGNISED GAINS OR LOSSES

The company has no recognised gains or losses other than the profit for the above two years.

NOTES TO ACCOUNTS 30 SEPTEMBER 19981. ACCOUNTING POLICIES

Basis of Accounting:-

The financial statements have been prepared under the historical cost convention. The particular accounting policies adopted by the directors are described below.

Cash flow :-

The accounts do not include a cash flow statement because the company as a reporting entity is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

2. TURNOVER

Income represents the amount charged to and paid by property owners.

3. OPERATING PROFIT

The operating profit is after charging :-

	1998 £	1997 £
Auditors' remuneration	Nil	Nil
Directors' remuneration	Nil	Nil

4. DEBTORS

Other debtors	184	609
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5. CREDITORS (amounts falling due within 1 yr.)

Other creditors & accruals	144	736
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6. CALLED UP SHARE CAPITAL

Authorised : 1 'A' ordinary share of £1 ea.	1	1
25 'B' ordinary shares of £1 ea.	25	25

Called up, allotted and fully paid up :

1 'A' ordinary shares of £1 ea.	1	1
25 'B' ordinary shares of £1 ea.		
(ranking pari passu with 'A'		
ordinary shares from 01/10/98)	25	25