

Company No. 1649850.

1, Christchurch Road Clifton Management Company Limited.

Report and Financial Statements

Year ended 31st March 1997.



1, Christchurch Road Clifton Management

Company Limited.

Directors' Report.

The Directors present their report and the Financial Statements for the year ended 31st March 1997.

Principal Activity.

The management of 1, Christchurch Road Clifton Bristol, 8.

Membership

There have been no changes in membership during the year.

Maintenance contributions.

In view of the state of the Company's finances it was agreed that the contribution remain unchanged at £300 per flat per annum.

Directors

The names of the Directors who have served at any time during the year are as follows:-

Paul Eaton  
Suzanne Dean

In accordance with the Company's Articles of Association, the Director due to retire by rotation is Suzanne Dean, but, being eligible, she offers herself for re-election.  
Mr. Paul Eaton resigned on 31st August 1997.

Dividends

The Company's Memorandum of Association specifically excludes the payment of dividends.

Investment Income

The Company is holding its surplus funds on Business Reserve Account with National Westminster Bank P.L.C. which are generating interest. The amount received for the year ended 31st March 1997 is reflected in the Financial Statements.

Maintenance

During the year the security system was upgraded at a cost of £534-62

Auditors

Following the implementing of the Companies Act (Audit Exemption) Regulations 1994, it is no longer necessary for the accounts to be audited unless notice has been deposited under Sub section 2 of Section 249B of that Act in relation to the accounts for the financial year. No such notice has been received.

By order of the Board.

S. McIntosh. Secretary

2.

1, Christchurch Road Clifton Management

Company Limited.

Balance Sheet as at 31st March 1997.

		<u>1997</u>	<u>1996</u>
		<u>£</u>	<u>£</u>
<u>Notes</u>			
3	<u>Fixed Assets</u>		
	<u>Freehold Property</u>		
	1, Christchurch Road Clifton Bristol,8	-	-
	<u>Current Assets</u>		
	Cash at Bank Current Account	-	790
	Do. Business Reserve account	5931	5213
	Sundry Debtors	-	55
		<u>5931</u>	<u>6058</u>
	<u>Current LIabilities</u>		
6	Creditors due within one year	50	225
	Taxation provision	28	59
	Bank overdraft	69	-
		<u>147</u>	<u>284</u>
	<u>Net Current Assets</u>	<u>5784</u>	<u>5774</u>
	<u>Total Net Assets</u>	<u>5784</u>	<u>5774</u>
	<u>Capital and Reserves</u>		
4	<u>Called up Share Capital</u>	-	-
	<u>Income and Expenditure Account</u>		
	Accumulated Surpluses	<u>5784</u>	<u>5774</u>

The notes on Page 4 form part of these accounts.

Directors' Statement

- (a) For the year in question the Company was entitled to the exemption conferred by Sub-section 1 of Section 249(a) Companies Act (Audit Exemption) Regulations 1994
- (b) No notice has been deposited under Sub-section 2 of Section 249(b) of that Act in relation to the accounts for the financial year.
- (c) The Directors acknowledge their responsibility for ensuring that the Company keeps accounting records which comply with Section 221 Companies Act 1985, and for 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 it's surplus 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

Suzanne Dean                      Director

*Suzanne Dean*

1, Christchurch Road Clifton Management

Company Limited.

Income and Expenditure Account.

Year ended 31st March 1997.

<u>Notes</u>	1997		1996	
	£	£	£	£
Maintenance Charges receivable		1200		1200
Registration Fee re Flat 1		-		8
Electricity Customer discount		-		55
		1200		1263
 <u>Administrative Costs</u>				
Directors' Remuneration		-		-
Electricity		51		53
Repairs and maintenance		625		-
Insurance		432		429
Accountancy Fees		35		35
Company Registration Fees		15		18
Secretary's Expenses		100		100
Printing and Stationery		45		12
		1303		597
5. Deficiency/Surplus on ordinary activity		(103)		666
6. Earlier year's provision for Corporation Tax no longer required		23		-
Interest on Reserve Account		118		140
		38		806
Provison for Corporation Tax		28		35
		10		771
Surplus for the year		10		771
Retained Surplus brought forward		5774		5003
Retained Surplus to carry forward		5784		5774

The notes on Page 4 form part of these accounts.

1, Christchurch Road, Clifton, Management

Company Limited.

Notes to the Financial Statements.

1. Accounting Policies

These accounts have been prepared under the Historical Cost convention.

2. Post Balance Sheet events.

Since the date of the Balance Sheet external repairs and decorations have been carried out at a cost of £2631. Internal decorations of the common areas will shortly be carried out at a cost of approximately £400.

3. Freehold Property.

The Company has absolute title to the property, and all the deeds are lodged with National Westminster Bank P.L.C., The Mall, Clifton, Bristol. The value of the Freehold Property resides in the individual flats.

4. Share Capital.

The Company is one limited by guarantee and, therefore, it does not have a share capital.

5. Surplus on Ordinary Activities.

The surplus on ordinary activities is after charging Auditor's remuneration of :-

1997	1996
<u>£</u>	<u>£</u>
-	-
<u>          </u>	<u>          </u>

6. Taxation

Provision has been made for Corporation Tax at 24% payable on the reserve account interest received as follows:-

1997	1996
<u>£</u>	<u>£</u>
28	35
<u>          </u>	<u>          </u>

A provision for a liability made in earlier years is no longer required and has been written off in the sum of £23.