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5 Royal Crescent Bath (1989) Limited

Accounts for the year ended 31st March 1998

Directors

A. J. Trechmann
J Carrier
S A Westlake

Secretary

A. J. Trechmann

Bankers

Portman Building Society, 1 Northumberland Buildings,
Wood Street, Bath, BA1 2JB.

Accountants

O'Donovan and Co., Chartered Accountants,
Blenheim House, Henry Street, Bath.

Registered Office

5 Royal Crescent, Bath.

Company No: 2445724



5 Royal Crescent Bath (1989) Limited

Directors Report

In submitting the accounts for the year ended the 31st March 1998, the Directors report as follows:-

Statement of Director's responsibilities

Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements 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.

The Company was formed to hold the Freehold of 5 Royal Crescent, Bath.

There was a surplus of £10 (1997 - £10) which has been transferred to the Maintenance Fund.

The Directors and all who have served as Directors during the year are as follows:-

A. J. Trechmann
J C Carrier
S A Westlake

By Order of the Board

X
A. J. Trechmann

Secretary



1st May, 1998

5 Royal Crescent
Bath

5 Royal Crescent Bath (1989) Limited

Income and Expenditure Account for the year ended 31st March 1998

	<u>Note</u>	<u>1998</u>	<u>1997</u>
Ground Rents Received		190	190
<u>Less</u> Accountancy		140	140
Management Charges		25	25
Annual Return Fees		<u>15</u>	<u>15</u>
		<u>180</u>	<u>180</u>
<u>Surplus Transferred to Maintenance Fund</u>	6	£ 10 =====	£ 10 =====

- a. There have been no acquisitions in the year, and all activities relate to continuing operations.
- b. The Company has no recognised gains or losses other than the income and expenditure for the period.

5 Royal Crescent Bath. (1989) Limited

Balance Sheet as at 31st March 1998

<u>Assets</u>	<u>Note</u>	<u>1998</u>	<u>1997</u>
Freehold of 5 Royal Crescent, Bath, at cost		13,794	13,794
<u>Less Liabilities - Amounts Due Within One Year</u>			
Accrued Charges		<u>118</u>	<u>128</u>
		<u>£ 13,676</u>	<u>£ 13,666</u>
		=====	=====
<u>Share Capital</u>	7	100	100
<u>Share Premium Account</u>		13,900	13,900
<u>Maintenance Fund</u>	6	<u>(324)</u>	<u>(334)</u>
		<u>£ 13,676</u>	<u>£ 13,666</u>
		=====	=====

The Directors:

- 1) have taken advantage of s249A (1) of the Companies Act 1985 in not having these accounts audited.
- 2) confirm that no notice has been deposited under s249B (2) of the Companies Act 1985.
- 3) acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s221 of the Companies Act 1985.
- 4) acknowledge their responsibilities for preparing accounts which give a true and fair view of the company as at 30 March 1998 and of its result for the year then ended in accordance with the requirements of s226, and which otherwise comply with the requirements of this Act relating to accounts, as far as applicable to the company.
- 5) have taken advantage of the exemptions conferred by s246 to the Companies Act 1985 on the basis that the company qualifies as a small company.

Agreed and Signed on 12th July 1998

Director. A. Trechmann *A. Trechmann*

Director. *[Signature]*

5 Royal Crescent Bath (1989) Limited

Notes on the Accounts for the year ended 31st March 1998

1. Accounting Policies

a) The Accounts have been prepared under the Historical Cost Convention. Therefore the abbreviated restatement of the Profit and Loss Account prescribed in Financial Reporting Standard 3 is not required.

b) Cash Flow Statement

The Company has taken advantage of the exemption for small companies defined by S.246 to 249 Companies Act 1985) granted in Financial Reporting Standard 1.

2. Activity

The Company was formed to hold the Freehold of 5 Royal Crescent, Bath, and to receive the Ground Rent from the Lessees of that property.

3. Employees

There are no employees.

4. Corporation Tax

The Company pays no Corporation Tax.

5. Dividends

Payment of a dividend is not recommended.

6. Maintenance Fund

	<u>1998</u>	<u>1997</u>
Balance brought forward	(334)	(344)
Balance for the year	<u>10</u>	<u>10</u>
<u>Balance carried forward</u>	<u>£ (324)</u>	<u>£ (334)</u>
	=====	=====

7. Share Capital

<u>Authorised</u> 100 Ordinary Shares of £1 each	£ 100	£ 100
	=====	=====
<u>Issued</u> 100 Ordinary Shares of £1 each fully paid	£ 100	£ 100
	=====	=====

5 Royal Crescent Bath (1989) Limited

Notes on the Accounts for the year ended 31st March 1998 (Continued)

8. <u>Directors Shareholdings</u>	<u>1998</u>	<u>1997</u>
A. J. Trechmann	2	2
J. C. Carrier	1	1
S. A. Westlake	1	1

9) Directors

The Directors of the Company are also the Directors of 5 Royal Crescent (Bath) Limited, which Company carries out the day to day management of the property.

These notes form part of the attached accounts
and should be read in conjunction therewith.