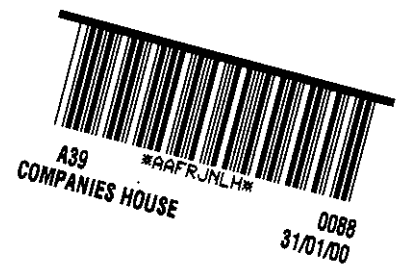


10 CROMWELL ROAD MANAGEMENT COMPANY LIMITED  
COMPANY NUMBER 2213817  
REPORT AND FINANCIAL STATEMENTS  
31 MARCH 1999



10 CROMWELL ROAD MANAGEMENT COMPANY LIMITED

COMPANY NUMBER 2213817

DIRECTORS' REPORT

The directors present their report together with the financial statements of the company for the year ended 31 March 1999.

**PRESENT DIRECTORS**

D W Beighton Esq

P D Elliot Esq - appointed 21 July 1998

The directors of the company during the year ended 31 March 1999 were those listed above, together with Mrs K R Beighton (who resigned on 23 October 1998), V Crocker Esq (who resigned on 21 July 1998) and Miss F S Warren (who resigned on 19 March 1999).

**PRINCIPAL ACTIVITY**

The principal activity of the company continued to be the management of three flats on a non-profit making basis.

**DIRECTORS' INTERESTS**

According to the register maintained as required under the Companies Act 1985, the directors' interests in the share capital of the company are as follows:

	31 March 1999	1 April 1998
D W Beighton Esq	1	1
P D Elliot Esq	1	-
V Crocker Esq	-	1
Miss F S Warren	-	1

This report, which has been prepared in accordance with special provisions of Part VII of the Companies Act 1985 applicable to small companies, was approved by the board on 10 January 2000 and was signed by order of the board.

  
.....  
D W Beighton Esq  
Secretary

## 10 CROMWELL ROAD MANAGEMENT COMPANY LIMITED

COMPANY NUMBER 2213817

## INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 1999

	Note	1999 £	1998 £
<b>INCOME</b>			
Contributions receivable	2	800	800
Building society interest receivable		-	-
		<u>800</u>	<u>800</u>
<b>EXPENDITURE</b>			
Insurance		542	514
Repairs and maintenance		388	65
Accountancy		95	89
Bank charges		73	61
Annual return filing fee		15	15
Ground rent		5	5
Sundries		-	-
		<u>1118</u>	<u>749</u>
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		( 318)	51
Taxation	3	-	-
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION		<u>( 318)</u>	<u>51</u>
<b>GENERAL RESERVE</b>			
Balance at 1 April 1998		240	189
(Deficit)/surplus for the year		( 318)	51
Balance at 31 March 1999		<u>( 78)</u>	<u>240</u>

There were no recognised gains and losses for 1999 or 1998 other than those included in the income and expenditure account.

The notes on pages 4 and 5 form part of these financial statements

10 CROMWELL ROAD MANAGEMENT COMPANY LIMITED

COMPANY NUMBER 2213817

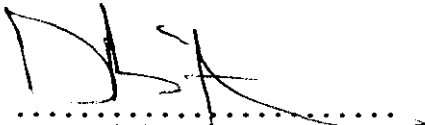
BALANCE SHEET

31 MARCH 1999

	Note	1999 £	1998 £
<b>CURRENT ASSETS</b>			
Debtors:			
Other debtors		-	80
Prepayments and accrued income		-	-
		<u>-</u>	<u>80</u>
Bank balance		109	277
Building society balance		1	1
		<u>110</u>	<u>358</u>
<b>CURRENT LIABILITIES</b>			
Creditors (amounts due within one year)	4	( 185)	( 115)
<b>NET (LIABILITIES)/ASSETS</b>			
		<u>( 75)</u>	<u>243</u>
<b>SHARE CAPITAL</b>			
Authorised and allotted shares of £1 each	5	3	3
<b>GENERAL RESERVE</b>			
		<u>( 78)</u>	<u>240</u>
<b>SHAREHOLDERS' FUNDS - ALL EQUITY</b>			
	6	<u>( 75)</u>	<u>243</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 1999 and of its deficit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies and with the Financial Reporting Standard for Smaller Entities, were approved by the board on 10 January 2000 and signed on its behalf.

  
 .....  
 D W Beighton Esq  
 Director

The notes on pages 4 and 5 form part of these financial statements

10 CROMWELL ROAD MANAGEMENT COMPANY LIMITED

COMPANY NUMBER 2213817

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 1999

1 ACCOUNTING POLICIES

(a) Basis of preparation of accounts

These financial statements have been prepared in accordance with the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

(b) Cash flow statement

The company has relied upon the exemptions contained within Financial Reporting Standard No.1 not to produce a cash flow statement on the grounds that the company is entitled to the exemption as a small company.

2 RELATED PARTY TRANSACTIONS

During the year the company received contributions from its shareholders amounting to £800 in order to help finance the company's expenditure. The shareholders during the year were as follows:

D W Beighton Esq	V Crocker Esq
P D Elliot Esq	Miss F S Warren
H Hedges Esq	

3	<b>TAXATION</b>	1999	1998
		£	£
	UK Corporation tax at 21%		
	Current year	-	-
	Taxation underprovided in previous years		
	Corporation tax	-	-
		<u>-</u>	<u>-</u>
		-	-
		<u>-</u>	<u>-</u>
4	<b>CREDITORS - AMOUNTS DUE WITHIN ONE YEAR</b>	1999	1998
		£	£
	Corporation tax	-	-
	Accruals and deferred income	123	115
	Other creditors	62	-
		<u>185</u>	<u>115</u>
		185	115
		<u>185</u>	<u>115</u>
5	<b>CALLED UP SHARE CAPITAL</b>	1999	1998
		£	£
	Authorised:		
	3 ordinary shares of £1 each	3	3
		<u>3</u>	<u>3</u>
	Issued and allotted:		
	3 ordinary shares of £1 each	3	3
		<u>3</u>	<u>3</u>

10 CROMWELL ROAD MANAGEMENT COMPANY LIMITED

COMPANY NUMBER 2213817

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 1999

6 MOVEMENT ON SHAREHOLDERS' FUNDS	1999 £	1998 £
(Deficit)/surplus for the year	( 318)	51
Less: dividends	-	-
	<hr/>	<hr/>
	( 318)	51
Opening shareholders' funds	243	192
	<hr/>	<hr/>
Closing shareholders' funds	( 75)	243
	<hr/>	<hr/>