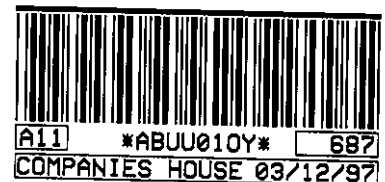


REGISTERED NO 2202947  
England & Wales

ASHBURNHAM PARK MANAGEMENT COMPANY LIMITED

REPORTS AND FINANCIAL STATEMENTS

30TH JUNE 1997



ASHBURNHAM PARK MANAGEMENT COMPANY LIMITED

**DIRECTORS:** L C H Chu  
R W Dilley

**SECRETARY:** R C Clifton (Mrs)

**REGISTERED OFFICE:** "Aynsley",  
4 Ashburnham Park,  
Esher,  
SURREY, KT10 9TW.

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**REPORTS AND FINANCIAL STATEMENTS 30TH JUNE 1997**

**PAGES:** 1 Report of the Directors  
2 Profit and Loss Account  
3 Balance Sheet  
4 Notes to the Financial Statements

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**ASHBURNHAM PARK MANAGEMENT COMPANY LIMITED**

**REPORT OF THE DIRECTORS**

The Directors present their report and the financial statements of the Company for the year ended 30th June 1997.

**PRINCIPAL ACTIVITY**

The principal activity of the Company in the year under review was that of management of property.

**REVIEW OF BUSINESS**

The results for the period and the financial position of the Company are as shown in the annexed financial statements.

The Directors consider the state of affairs to be satisfactory.

**DIVIDENDS**

The Directors recommend that no dividend be paid for the year.

**DIRECTORS**

The Directors in office during the year and their beneficial interests in the issued share capital at the beginning and end of the year were as follows:

<u>NAME</u>	<u>CLASS OF SHARE</u>	<u>01.07.96</u>	<u>30.06.97</u>
L C H Chu	£10 Ordinary	1	1
R W Dilley	£10 Ordinary	1	1

Both Mr L C H Chu and Mr R W Dilley offer themselves for re-election at the next Annual General Meeting.

**CLOSE COMPANY**

In the opinion of the Directors the Company is a close company within the meaning of the Income and Corporation Taxes Act 1970.

By Order of the Board

*R. C. Clifton*

R C CLIFTON (Mrs)  
Secretary.

Registered Office:

"Aynsley",  
4 Ashburnham Park,  
Esher,  
SURREY, KT10 9TW.

## ASHBURNHAM PARK MANAGEMENT COMPANY LIMITED

## PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 30TH JUNE 1997

	NOTES	1997 £	1996 £
<b>INCOME</b>			
Service charges received		2,385	1,725
Interest receivable	2	<u>274</u>	<u>258</u>
		2,659	1,983
<b><u>LESS</u></b>			
<b>OPERATING CHARGES</b>			
		£	£
Printing, postage, stationery, phones		100	100
Repairs and maintenance	3	988	416
Electricity charges		78	85
Public liability insurance		156	154
General expenses		<u>15</u>	<u>18</u>
		<u>1,337</u>	<u>773</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		1,322	1,210
<b>TAXATION</b>	2	<u>64</u>	<u>64</u>
<b>PROFIT FOR YEAR</b>	7	<u>1,258</u> =====	<u>1,146</u> =====

All amounts relate to continuing activities.

All recognised gains and losses are included in the Profit and Loss Account.

Please refer to note 6 on page 4 for the statement of retained earnings.

The notes on page 4 form an integral part of these financial statements.

**ASHBURNHAM PARK MANAGEMENT COMPANY LIMITED**  
**BALANCE SHEET AS AT 30TH JUNE 1997**

	NOTES	1997 £	1996 £
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		8,632	7,690
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
		£	£
Sundry creditors and provisions	5	200	516
Taxation	2	<u>64</u>	<u>64</u>
		<u>264</u>	<u>580</u>
		8,368	7,110
		=====	=====
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	60	60
Capital redemption reserve	7	20	20
Profit and loss account	7	<u>8,288</u>	<u>7,030</u>
		8,368	7,110
		=====	=====

For the year ended 30th June 1997 the company was entitled to the exemption conferred by section 249(1) and no notice has been deposited under section 249B(2) in relation to its accounts for the financial year.

The directors acknowledge their responsibilities for:-

- (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (ii) 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 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.

..... L C H CHU

Directors

..... R W DILLEY

30th October 1997

The notes on page 4 form an integral part of these financial statements.

**ASHBURNHAM PARK MANAGEMENT COMPANY LIMITED**  
**NOTES TO FINANCIAL STATEMENTS - 30TH JUNE 1997**

**1 ACCOUNTING POLICIES**

Basis of Accounting: The financial statements have been prepared under the historical cost convention.

**2 INTEREST RECEIVABLE AND TAX THEREON**

	1997	1996
	£	£
Gross deposit account interest	274	258
Taxation due (£205.50 @ 24% + £68.50 @ 21%)	64	64
Net interest receivable	210	194

**3 REPAIRS AND MAINTENANCE**

Increase in expenditure for the year arose from a £540 exceptional landscaping charge voted at the 1996 AGM.

**4 AUDIT REQUIREMENT**

Advantage has been taken of exemption from statutory audit requirements for small companies with a turnover below £90,000 p.a. but these financial statements have been audited by a Company member not involved in their preparation acting in an independent honorary capacity.

**5 SUNDRY CREDITORS AND PROVISIONS**

	1997	1996
	£	£
Printing, postage, stationery & phones	200	100
Repairs and maintenance	-	416
	200	516

**6 CALLED UP SHARE CAPITAL**

<u>Class</u>	<u>Nominal Value</u>	<u>Number</u>	<u>1997</u>	<u>Number</u>	<u>1996</u>
			£		£
Authorised:					
Ordinary	£10	10	100	10	100
			===		===
Allotted, issued and fully paid:					
Ordinary	£10	6	60	6	60
			==		==

**7 RESERVES**

	<u>Capital Redemption Reserve</u>	<u>Profit &amp; Loss Account</u>
	£	£
Balances as at 01.07.96	20	7,030
Profit for the year	-	1,258
	20	8,288