

5 PRINCE'S BUILDINGS (MANAGEMENT) LTD

(REG NO 01285827)

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 ST MARCH 1999



5 PRINCE'S BUILDINGS MANAGEMENT LTD

(REG. NO. 01285827)

ACCOUNTS

For the year ended 31st March 1999

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16 Royal York Crescent
Clifton
Bristol
BS8 4JY

J W THOMSON, MA, FCA

**5 PRINCE'S BUILDINGS (MANAGEMENT) LTD
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 1999**

The Directors submit their Annual Report, together with the accounts for the year ended 31st March 1999.

The principal activity of the Company was the management and administration of 5 Prince's Buildings, and there was no significant change in this activity during the year. The excess of Income over Expenditure for the year amounted to £1028.

No dividend is recommended for the year on the Ordinary Shares.

The state of the Company's affairs is satisfactory.

There was no significant change in the fixed assets of the Company.

No political or charitable contributions were made during the year.

The Directors of the Company were as follows:-

MR N J LIVINGSTON
MISS A P DAVIS
DR D A PENDLETON

MR N BAIN
MR W H DURIE

The Company has taken advantage of the exemption from the requirement to have the accounts audited.

STATEMENT OF DIRECTORS' 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.

Signed on behalf of the Board


.....

N J LIVINGSTON

Secretary

June 1999

5 Prince's Buildings
Clifton
Bristol

5 PRINCE'S BUILDINGS (MANAGEMENT) LTD
BALANCE SHEET
AS AT 31ST MARCH 1999

| | NOTE | 1999 £ | 1998 £ |
|--|------|-------------|-------------|
| <u>CURRENT ASSETS</u> | | | |
| Debtors and Prepayments | | 511 | 716 |
| Deposit A/c | | 4640 | 4490 |
| Current A/c | | <u>1094</u> | <u>1330</u> |
| | | <u>6245</u> | <u>6536</u> |
| <u>CURRENT LIABILITIES</u> | | | |
| Corporation Tax | | 30 | 17 |
| Accruals | | <u>80</u> | <u>1475</u> |
| | | <u>110</u> | <u>1492</u> |
| TOTAL ASSETS LESS TOTAL LIABILITIES | | <u>6135</u> | <u>5044</u> |
| <u>CAPITAL AND RESERVES</u> | | | |
| Share Capital | 2 | 5 | 5 |
| Profit & Loss Account | 3 | <u>6130</u> | <u>5039</u> |
| | | <u>6135</u> | <u>5044</u> |

The notes on page 4 form part of these accounts.

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these accounts audited, and confirm that no notice had been deposited under S.249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:-

1. The Company keeps accounting records which comply with section 221 of the Companies Act 1985, and
2. The accounts give a true and fair view of the state of affairs of the Company as at 31.03.99 and of its profit (or loss) for the year then ended in accordance with the requirements of S.226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so that as applicable to the Company.

Approved by the Board of Directors on:

N J Livingston

 N J LIVINGSTON
 Secretary
 Dated: *19-10-99*

Annabel Jarvis

 DIRECTOR
 Dated: *19.10.99*

5 PRINCE'S BUILDINGS (MANAGEMENT) LTD
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 1999

| | NOTE | 1999 £ | 1998 £ |
|--------------------------------------|------|-----------|-----------|
| Service charges receivable | | 4200 | 4200 |
| Deposit a/c Interest (gross) | | 150 | 81 |
| Special contributions | | | - |
| Insurance Claims | | - | 1722 |
| | | ----- | ----- |
| | | 4350 | 6003 |
| | | ----- | ----- |
| EXPENDITURE FOR THE YEAR: | | | |
| Cleaning and Household Sundries | | 520 | 520 |
| Insurance | | 630 | 572 |
| Audit | | 80 | 80 |
| Repairs and Building Work | 5 | 485 | 321 |
| Electricity | | 62 | 59 |
| Registration | | 15 | 15 |
| Bank Charges | | 20 | 20 |
| Ground Rent | | 10 | 10 |
| Management Charges | | 454 | 433 |
| Sundries/Garden | | 403 | 10 |
| Professional Fees | 6 | 613 | 1273 |
| | | ----- | ----- |
| | | 3292 | 3313 |
| | | ----- | ----- |
| Surplus for the year before taxation | | 1058 | 2690 |
| Tax on Interest | | (30) | (17) |
| | | ----- | ----- |
| Surplus after taxation | | 1028 | 2673 |
| Balance brought forward | 3 | 5039 | 2366 |
| | | ----- | ----- |
| Balance Transferred | | 6067 | 5039 |
| | | ===== | ===== |

5 PRINCE'S BUILDINGS (MANAGEMENT) LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR TO 31.03.99

1. Accounting Policies

These accounts are prepared under the historical cost convention.

2. Share Capital

Authorised:-

| | | |
|-----------------------|-----|-----|
| Ordinary Shares of £1 | 100 | 100 |
| Issued and Fully Paid | 5 | 5 |

3. Profit and Loss Account

| | <u>1999</u> | <u>1998</u> |
|-----------------------------------|-------------|-------------|
| Balance from Profit & Loss a/c | 5039 | 2673 |
| Balance b/f | <u>1028</u> | <u>2162</u> |
| | 6067 | 4835 |
| Add Back: written-off cheques | - | 210 |
| Less: under-provision | - | (6) |
| Add: provision no longer required | <u>63</u> | |
| | <u>6130</u> | <u>5039</u> |

4. Cash Flow Statement

The company has taken advantage of the exemption of FRSI (Cash Flow Statements) from the requirement to prepare a cash flow statement on the grounds that it is a small company.

5. Repairs and Maintenance

| | <u>£</u> | <u>£</u> |
|----------------------------|-----------|------------|
| Drain Clearance and Report | 429 | |
| Gutter Clearance | <u>56</u> | <u>485</u> |

6. Professional Fees

| | | |
|--------------------|--|------------|
| Survey of Property | | <u>613</u> |
|--------------------|--|------------|