

1816303

1 Aberdeen Road Redland Bristol
Management Company Limited

Report of the Directors and

Financial Statements

for the Year Ended 31 March 1996



1 Aberdeen Road Redland Bristol
Management Company Limited

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for the Year Ended 31 March 1996

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1 Aberdeen Road Redland Bristol
Management Company Limited

Company Information
for the Year Ended 31 March 1996

DIRECTORS: S L Snell
N A Midmer
N A Hester
S C Owen

SECRETARY: S L Snell

REGISTERED OFFICE: 1 Aberdeen Road
Redland
Bristol BS6 6HT

REGISTERED NUMBER: 1816303

AUDITORS: Wormald & Partners
Chartered Accountants
And Registered Auditor
Redland House
157 Redland Road
Redland
Bristol BS6 6YE

1 Aberdeen Road Redland Bristol
Management Company Limited

Report of the Directors
for the Year Ended 31 March 1996

The directors present their report with the financial statements of the company for the year ended 31 March 1996.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the management and maintenance of the four flats contained in the property at 1, Aberdeen Road, Redland, Bristol.

DIRECTORS

The directors during the year under review were:

S L Snell
N A Midmer
N A Hester
S C Owen

The beneficial interests of the directors holding office on 31 March 1996 in the issued share capital of the company were as follows:

	31.3.96	1.4.95
Ordinary Shares £1 shares		
S L Snell	1	1
N A Midmer	1	1
N A Hester	1	1
S C Owen	1	1

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 judgments 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.

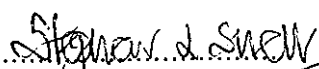
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The auditors, Wormald & Partners, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

In preparing this report, the directors have taken advantage of special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

ON BEHALF OF THE BOARD:


S L Snell - SECRETARY

Dated:

13/9/96

1 Aberdeen Road Redland Bristol
Management Company Limited

Report of the Auditors to the Shareholders of
1 Aberdeen Road Redland Bristol
Management Company Limited

We have audited the financial statements on pages four to seven which have been prepared under the historical cost convention and the accounting policies set out on page six.

Respective responsibilities of directors and auditors

As described on page two the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 1996 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

Wormald & Partners
Chartered Accountants
And Registered Auditor
Redland House
157 Redland Road
Redland
Bristol BS6 6YE

Dated:

Wormald & Partners

26 September 1996

1 Aberdeen Road Redland Bristol
Management Company Limited

Profit and Loss Account
for the Year Ended 31 March 1996

		1996	1995
	Notes	£	£
TURNOVER	2	907	823
GROSS PROFIT		—	—
Administrative expenses		913	828
OPERATING LOSS	3	(6)	(5)
Interest receivable and similar income	4	6	5
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
Tax on profit on ordinary activities		-	-
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		-	-
RETAINED PROFIT CARRIED FORWARD		-	-

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses for the current year or previous year.

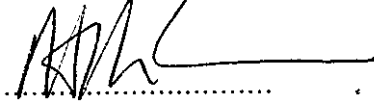
1 Aberdeen Road Redland Bristol
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Balance Sheet
31 March 1996

		1996	1995
	Notes	£	£
CURRENT ASSETS:			
Debtors	5	110	110
Cash at bank		1,003	909
		1,113	1,019
CREDITORS: Amounts falling due within one year			
	6	1,109	1,015
NET CURRENT ASSETS:			
		4	4
TOTAL ASSETS LESS CURRENT LIABILITIES:			
		£4	£4
CAPITAL AND RESERVES:			
Called up share capital	7	4	4
Shareholders' funds	8	£4	£4

In preparing these financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:


..... N. M. ILLMER.
- DIRECTOR

Approved by the Board on 16-3-96

The notes form part of these financial statements

1 Aberdeen Road Redland Bristol
Management Company Limited

Notes to the Financial Statements
for the Year Ended 31 March 1996

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents Gross Management Fees Received.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. **TURNOVER**

The turnover and profit before taxation are attributable to the one principal activity of the company.

3. **OPERATING LOSS**

The operating loss is stated after charging:

	1996	1995
	£	£
Auditors' remuneration	212	211
	==	==
Directors' emoluments	-	-
	==	==

4. **INTEREST RECEIVABLE AND SIMILAR INCOME**

	1996	1995
	£	£
Building Society Interest	6	5
	==	==

5. **DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	1996	1995
	£	£
Debtors and Prepayments	110	110
	==	==

1 Aberdeen Road Redland Bristol
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Notes to the Financial Statements
for the Year Ended 31 March 1996

6. **CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	1996	1995
	£	£
Directors' current accounts	832	738
Creditors and Accruals	277	277
	<u>1,109</u>	<u>1,015</u>

7. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1996	1995
			£	£
4	Ordinary Shares	£1	4	4
			<u>4</u>	<u>4</u>

8. **RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	1996	1995
	£	£
Profit for the financial year	-	-
Opening shareholders' funds	4	4
	<u>4</u>	<u>4</u>
CLOSING SHAREHOLDERS' FUNDS		
	<u>4</u>	<u>4</u>
Equity interests	4	4
	<u>4</u>	<u>4</u>

1 Aberdeen Road Redland Bristol
Management Company Limited

Profit and Loss Account
for the Year Ended 31 March 1996

	1996		1995	
	£	£	£	£
Income:				
Management Fees Receivable		907		823
Other income:				
Building Society Interest		6		5
		<u>913</u>		<u>828</u>
Expenditure:				
Electricity	42		60	
Insurance	482		467	
Filing Fees	18		4	
Sundries, Gardening & Repairs	159		86	
Auditors' Remuneration	212		211	
	<u>—</u>	913	<u>—</u>	828
NET PROFIT		<u>—</u>		<u>—</u>

This page does not form part of the statutory financial statements