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REGISTERED NO 2202947  
England & Wales

ASHBURNHAM PARK MANAGEMENT COMPANY LIMITED

REPORTS AND FINANCIAL STATEMENTS

30TH JUNE 1998



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 1998

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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 1998.

**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>01.07.97</u>	<u>30.06.98</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 1998

	NOTES	1998 £	1997 £
<b>INCOME</b>			
Service charges received		1,725	2,385
Interest receivable	2	<u>428</u>	<u>274</u>
		2,153	2,659
<b><u>LESS</u></b>			
<b>OPERATING CHARGES</b>			
		£	£
Printing, postage, stationery, phones	. 100	100	100
Repairs and maintenance		464	988
Electricity charges		115	78
Public liability insurance		104	156
General expenses		<u>15</u>	<u>15</u>
		<u>798</u>	<u>1,337</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		1,355	1,322
<b>TAXATION</b>	2	<u>90</u>	<u>64</u>
<b>PROFIT FOR YEAR</b>	6	<u>1,265</u> =====	<u>1,258</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 1998**

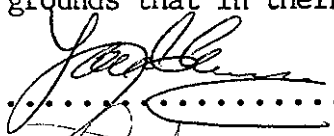
	NOTES	1998 £	1997 £
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		10,023	8,632
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
		£	£
Sundry creditors and provisions	4	300	200
Taxation	2	<u>90</u>	<u>64</u>
		390	264
		<u>9,633</u>	<u>8,368</u>
		=====	=====
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	60	60
Capital redemption reserve	6	20	20
Profit and loss account	6	9,553	8,288
		<u>9,633</u>	<u>8,368</u>
		=====	=====

For the year ended 30th June 1998 the company was entitled to the exemption conferred by sub-section (1) of section 249A of the Companies Act 1985 and no notice from members requiring an audit has been deposited under sub-section (2) of section 249B.

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 financial year end, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act regarding accounts, so far as applicable to the company.

The directors have relied upon the exemptions of individual accounts provided by section 246 (or schedule 8 para 23) and they have done so on the grounds that in their opinion the company qualifies as a small company.

.....  ..... L C H CHU

Directors

.....  ..... R W DILLEY

16th October 1998

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

**ASHBURNHAM PARK MANAGEMENT COMPANY LIMITED**  
**NOTES TO FINANCIAL STATEMENTS - 30TH JUNE 1998**

**1 ACCOUNTING POLICIES**

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

**2 INTEREST RECEIVABLE AND TAX THEREON**

	1998	1997
	£	£
Gross deposit account interest	428	274
Taxation due @ 21%	<u>90</u>	<u>64</u>
Net interest receivable	338	210

**3 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.

**4 SUNDRY CREDITORS AND PROVISIONS**

	1998	1997
	£	£
Printing, postage, stationery & phones	<u>300</u>	<u>200</u>
	300	200

**5 CALLED UP SHARE CAPITAL**

<u>Class</u>	<u>Nominal Value</u>	<u>Number</u>	<u>1998</u>	<u>Number</u>	<u>1997</u>
			£		£
Authorised:					
Ordinary	£10	10	100 ===	10	100 ===
Allotted, issued and fully paid:					
Ordinary	£10	6	60 ==	6	60 ==

**6 RESERVES**

	<u>Capital Redemption Reserve</u>	<u>Profit &amp; Loss Account</u>
	£	£
Balances as at 01.07.97	20	8,288
Profit for the year	<u>-</u>	<u>1,265</u>
	20	9,553