

**"ST EDMUNDS HALL" (MANAGEMENT COMPANY) KINGSBRIDGE
LIMITED**

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
30 JUNE 1998**



Contents

	Page
Directors' Report	1
Accountants' Report	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5 - 6
<i>The following pages do not form part of the statutory accounts:</i>	
Trading and profit and loss account and summaries	7 - 8

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 1998

The directors present their report and the financial statements for the year ended 30 June 1998.

Principal activities

The company's principal activity during the period was that of the management of " St Edmund's Hall".

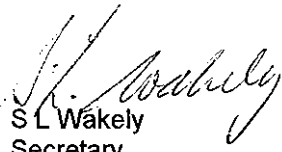
Directors

The directors who served during the year and their beneficial interests in the company's issued share capital were :

	<u>Ordinary shares of £1 each</u>	
	<u>1998</u>	<u>1997</u>
J McCarthy	1	1
R J A Wakely	1	1
A J Welsh	1	1
C Foot	1	1

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the board on ^{6th October 1998} ~~UNDATED DRAFT~~ and signed on its behalf.


S L Wakely
Secretary

"ST EDMUNDS HALL" (MANAGEMENT COMPANY) KINGSBRIDGE LIMITED

**ACCOUNTANTS' REPORT ON THE UNAUDITED FINANCIAL STATEMENTS
TO THE DIRECTORS OF "ST EDMUNDS HALL" (MANAGEMENT COMPANY) KINGSBRIDGE LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 1998 set out on pages 3 to 6, and you consider that the company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985.

In accordance with your instructions, we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records of the company and from information and explanations supplied to us.

Imray & Co

Imray & Co

Chartered Accountants
38 Station Road
Cambridge
CB1 2JH

Date:

13th October 1998

"ST EDMUNDS HALL" (MANAGEMENT COMPANY) KINGSBRIDGE LIMITED

PROFIT AND LOSS ACCOUNT
For the year ended 30 June 1998

	Note	1998 £	1997 £
TURNOVER	1,2	1,415	(804)
Administrative expenses		<u>(3,960)</u>	<u>(90)</u>
OPERATING LOSS		(2,545)	(894)
Interest receivable		<u>15</u>	<u>12</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(2,530)	(882)
TAXATION ON PROFIT ON ORDINARY ACTIVITIES	3	<u>(3)</u>	<u>(5)</u>
LOSS FOR THE YEAR		(2,533)	(887)
TRANSFER FROM MAINTENANCE FUND	6	<u>2,533</u>	<u>887</u>
RETAINED PROFIT CARRIED FORWARD		<u>£ -</u>	<u>£ -</u>

"ST EDMUNDS HALL" (MANAGEMENT COMPANY) KINGSBRIDGE LIMITED

**BALANCE SHEET
As at 30 June 1998**

	Note	£	1998 £	£	1997 £
CURRENT ASSETS					
Cash at bank and in hand		241		2,178	
		<u>241</u>		<u>2,178</u>	
CREDITORS: amounts falling due within one year	4	(102)		(102)	
NET CURRENT ASSETS			139		2,076
TOTAL ASSETS LESS CURRENT LIABILITIES			£ 139		£ 2,076
CAPITAL AND RESERVES					
Called up share capital	5		4		4
Maintenance reserve	6		135		2,072
SHAREHOLDERS' FUNDS			£ 139		£ 2,076

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 and no notice requiring an audit has been deposited under section 249B(2) of the Act. 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 financial statements which give a true and fair view of the state of affairs of the company as at 30 June 1998 and of its loss 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 financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

6th June 1998

The financial statements were approved by the board on ~~UNDATED DRAFT~~ and signed on its behalf

John Wakely
R J A Wakely Director

The notes on pages 5 to 6 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 1998

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under 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.

1.2 Cash Flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1.

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax.

1.4 Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

2. TURNOVER

All of the company's turnover arose within the United Kingdom.

3. TAXATION

	1998 £	1997 £
Current year taxation		
UK corporation tax at 21% (1997 - 24%)	£ 3	£ 5
	<u> </u>	<u> </u>

4. CREDITORS:

Amounts falling due within one year

	1998 £	1997 £
Corporation tax	3	3
Other creditors	£ 99	£ 99
	<u> </u>	<u> </u>

5. CALLED UP SHARE CAPITAL

	1998 £	1997 £
Authorised		
100 ordinary shares of £1 each	£ 100	£ 100
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
4 ordinary shares of £1 each	£ 4	£ 4
	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 1998

6. RESERVES

	£
Maintenance reserve	
At 1 July 1997	2,072
Contributions in the year	596
Transfer to the profit and loss account	(2,533)
	<hr/>
At 30 June 1998	£ 135
	<hr/> <hr/>

