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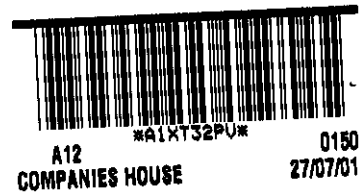
24 CHARLES STREET BATH LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2001

COMPANY NUMBER: 2327155



**Flat Management Co. Accounts Limited
5 Beaulieu Road
Bristol BS3 1PX**

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2001

The directors present their report and the financial statements for the year ended 31 March 2001.

PRINCIPAL ACTIVITY

The company's principal activity continues to be that of the management and maintenance of the flats situated at 24 Charles Street, Bath.

DIRECTORS

The directors who served during the year were:-

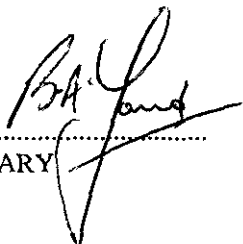
K L Newton
J C Woods

COMPANY STATUS

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while he is a member or up to 1 year afterwards up to and not exceeding £1.

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the board on19-7-01..... and signed on their behalf.

.....
SECRETARY



PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2001

	Notes	2001 £	2000 £
CONTRIBUTION FROM RESIDENTS	2	2,427	2,503
Administration expenses		1,759	281
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	3	668	2,222
Gross/Net interest received		10	4
Transfer fee		12	0
TAXATION ON SURPLUS ON ORDINARY ACTIVITIES	4	0	0
SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION		690	2,226
PROFIT AND LOSS ACCOUNT B/FWD		2,694	468
PROFIT AND LOSS ACCOUNT C/FWD		3,384	2,694

There were no recognised gains or losses in 2001 or 2000 other than those included in the profit and loss account.

The notes on pages 4 to 5 form part of these financial statements.

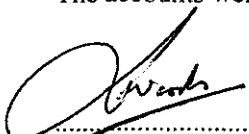
BALANCE SHEET AS AT 31 MARCH 2001

	Notes	2001 £	2000 £
CURRENT ASSETS			
Debtors	5	3,277	2,671
Cash at bank and in hand		1,296	1,194
		<hr/>	<hr/>
		4,573	3,865
CREDITORS:			
amounts falling due within one year	6	130	112
		<hr/>	<hr/>
NET CURRENT ASSETS		4,443	3,753
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Repairs reserve	7	1,059	1,059
Profit and Loss Account	8	3,384	2,694
		<hr/>	<hr/>
		4,443	3,753
		<hr/>	<hr/>

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. No member or members holding in the aggregate at least 10% of the issued share capital of the company or of any class thereof have issued a notice requiring an audit. 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 accounts which give a true and fair view of the state of the affairs of the company as at 31 March 2001 and of its profit 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 accounts so far as applicable to the company.

The directors have taken advantage, in the preparation of these accounts, of special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985 on the grounds that, in the opinion of the directors, the company qualifies as a small company and is entitled to make use of the special exemptions.

The accounts were approved by the board on 19-7-01 and signed on their behalf.



 Director

The notes on pages 4 to 5 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2001

1 ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

1.2 Cashflow

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

2 CONTRIBUTIONS FROM RESIDENTS

This represents amounts received from residents by way of contributions toward expenses.

3 OPERATING (DEFICIT)/SURPLUS

The operating result is stated after charging:-

	2001 £	2000 £
Directors' emoluments	0	0

4 TAXATION

No charge has been included in these accounts on the basis that the company's income was provided by the members to meet expenditure incurred for their benefit.

5 DEBTORS

	2001 £	2000 £
Due within one year		
Service charge debtors	3,277	2,671

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2001

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2001 £	2000 £
Other creditors	130	112

7 REPAIRS RESERVE

	2001 £	2000 £
Retained funds B/Fwd	1,059	1,059
Transfer to/from Reserves	0	0
Expenditure Incurred in Year	0	0
Retained funds C/Fwd	1,059	1,059

8 PROFIT & LOSS ACCOUNT

	2001 £	2000 £
Balance B/Fwd	2,694	468
Surplus for the year	690	2,226
Balance C/Fwd	3,384	2,694