

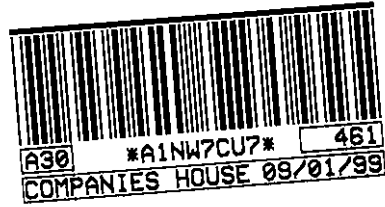
1816303

1 Aberdeen Road Redland Bristol
Management Company Limited

Report of the Directors and

Financial Statements

for the Year Ended 31 March 1998



1 Aberdeen Road Redland Bristol
Management Company Limited

Index to the Financial Statements
for the Year Ended 31 March 1998

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Report of the Accountants	7
Profit and Loss Account	8

1 Aberdeen Road Redland Bristol
Management Company Limited

Company Information
for the Year Ended 31 March 1998

DIRECTORS: S L Snell
S C Owen
G Roberts
Ms J A Brown

SECRETARY: S L Snell

REGISTERED OFFICE: 1 Aberdeen Road
Redland
Bristol BS6 6HT

REGISTERED NUMBER: 1816303

ACCOUNTANTS: Wormald & Partners
Chartered Accountants
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 1998

The directors present their report with the financial statements of the company for the year ended 31 March 1998.

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:

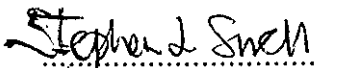
S L Snell	
N A Midmer	- resigned 26.9.97
N A Hester	- resigned 5.5.97
S C Owen	
G Roberts	- appointed 26.9.97
Ms J A Brown	- appointed 5.5.97

The beneficial interests of the directors holding office on 31 March 1998 in the issued share capital of the company were as follows:

	31.3.98	1.4.97 or date of appointment if later
Ordinary Shares £1 shares		
S L Snell	1	1
S C Owen	1	1
G Roberts	1	1
Ms J A Brown	1	1

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

ON BEHALF OF THE BOARD:


S L Snell - SECRETARY

Dated: 4. Jan. 99.

1 Aberdeen Road Redland Bristol
Management Company Limited

Profit and Loss Account
for the Year Ended 31 March 1998

		1998	1997
	Notes	£	£
TURNOVER	2	748	918
GROSS PROFIT		—	—
Administrative expenses		765	925
OPERATING LOSS	3	(17)	(7)
Interest receivable and similar income	4	21	9
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		4	2
Tax on profit on ordinary activities		4	2
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		—	—
RETAINED PROFIT CARRIED FORWARD		—	—

The notes form part of these financial statements

1 Aberdeen Road Redland Bristol
Management Company Limited

Balance Sheet
31 March 1998

		1998	1997
	Notes	£	£
CURRENT ASSETS:			
Debtors	5	430	123
Cash at bank		867	1,030
		1,297	1,153
CREDITORS: Amounts falling due within one year			
	6	1,293	1,149
NET CURRENT ASSETS:			
		4	4
TOTAL ASSETS LESS CURRENT LIABILITIES:			
		£4	£4
 CAPITAL AND RESERVES:			
Called up share capital	7	4	4
Shareholders' funds		£4	£4

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 1998.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:

Stephen L. Small
.....
- DIRECTOR

Approved by the Board on 4 Jan. 99

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 1998

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

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:

	1998	1997
	£	£
Directors' emoluments and other benefits etc	-	-
	==	==

4. **INTEREST RECEIVABLE AND SIMILAR INCOME**

	1998	1997
	£	£
Building Society Interest	21	9
	==	==

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

	1998	1997
	£	£
Debtors and Prepayments	430	123
	==	==

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

	1998	1997
	£	£
Directors' current accounts	1,087	875
Creditors and Accruals	206	274
	==	==
	1,293	1,149
	==	==

**1 Aberdeen Road Redland Bristol
Management Company Limited**

**Notes to the Financial Statements
for the Year Ended 31 March 1998**

7. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1998 £	1997 £
4	Ordinary Shares	£1	4 =	4 =

1 Aberdeen Road Redland Bristol
Management Company Limited

Report of the Accountants to the Directors of
1 Aberdeen Road Redland Bristol
Management Company Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 1998 set out on pages three to six and you consider that the company is exempt from an audit in accordance with section 249A 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 and information and explanations supplied to us.



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

Dated:

14th Jan '99