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DENE COURT (Stanmore) RESIDENTS ASSOCIATION LIMITED  
Chairman: J.Martin; Secretary: H.M.Newman; Treasurer: D.I.Conway  
Registered Office 34 Dene Gardens, Stanmore, Middlesex HA7 4TD

YEAR ENDED 25TH. MARCH 1998

DIRECTORS

Mr.J.Martin (Chairman)  
Mr.D.I.Conway (Treasurer)  
Mr. J.Stern  
Mrs.N.Conway  
Mrs.M.Gurner

Mr.H.M.Newman (Secretary)  
Mr.H.S.B. Newman  
Mr.M.Niven  
Mrs.P.Rein

COMPANY SECRETARY

Mr.H.M.Newman

REGISTERED OFFICE

34 Dene Gardens, Stanmore, Middlesex, HA7 4TD

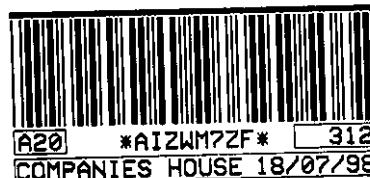
COMPANY REGISTRATION NUMBER

00641246

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DENE COURT (Stanmore) RESIDENTS ASSOCIATION LIMITED

REPORT OF THE DIRECTORS: YEAR ENDED 25TH. MARCH 1998

The Directors submit their Annual Report for the year ended 25th. March 1998.

Review of the Business.

The Company is principally engaged in the maintenance of the communal lawns of the properties pertaining to numbers 1 to 28 30 to 36, 37 to 45 and 47 to 51 making a total of forty four properties of Dene Gardens and Dene Court, Stanmore, Middlesex.

The Directors report that due to the increased cost of maintenance and the exceptional expenditure on a fence, a small deficit of £38 arose for this year compared with a surplus of £506 in the preceding year.

Directors.

The following members of the Association served as Directors throughout the year to 25th. March 1998: Mr. J. Martin, Mr. H.M. Newman, Mr. D.I. Conway, Mr. H.S.B. Newman, Mr. J. Stern, Mr. M. Niven, Mrs. N. Conway, Mrs. P. Rein and Mrs. M. Gurner.

Limited Company.

The Company is a company limited by guarantee and as such has no Share Capital.

Auditors.

Under the provisions of the Companies Act 1985 the company is classed as a small company and as such is not required to produce audited accounts. Accordingly no proposition will be made to appoint auditors.

Signed on behalf of the Board:



..... H.M. NEWMAN (Secretary)  
8th. May 1998

DENE COURT (Stanmore) RESIDENTS ASSOCIATION LIMITED

PROFIT AND LOSS ACCOUNT: YEAR ENDED 25TH. MARCH 1998

	<u>1998</u>	<u>1997</u>
Turnover	4663	4697
Administrative Expenses	<u>4701</u>	<u>4191</u>
Operating Loss	(38)	506
Retained Profits - Brought forward	<u>2029</u>	<u>1523</u>
Retained Profits at 25th. March 1998	<u>1991</u>	<u>2029</u>

The Notes set out on page 4 form an integral part of these accounts.

DENE COURT (Stanmore) RESIDENTS ASSOCIATION LIMITED

BALANCE SHEET: 25TH. MARCH 1998


	<u>1998</u>	<u>1997</u>
<u>CURRENT ASSETS</u>		
Halifax plc 212 Shares at Cost (Market Value £1970.54)	NIL	-
Debtor	-	40
Payments in Advance	67	67
Cash at Building Society	<u>1924</u>	<u>1922</u>
	1991	2029
<u>CURRENT LIABILITIES</u>	<u>NIL</u>	<u>NIL</u>
<u>NET ASSETS</u>	<u>1991</u>	<u>2029</u>

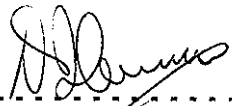
CAPITAL AND RESERVES

Revenue Reserves at 26th. March 1997	2029	1523
Add: Net Profit/(Deficit) for the year	<u>(38)</u>	<u>506</u>
	<u>1991</u>	<u>2029</u>

- i. For the year ended 25th. March 1998 the company was entitled to the exemption under sub-section (1) of Section 249A of the Companies Act 1985.
- ii. No notice from members requiring an audit has been deposited under Section 249B(2) of the Companies Act 1985, and
- iii. the Directors acknowledge their responsibility for  
(a) ensuring the company keeps accounting records which comply with Section 221, and  
(b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of the Companies Act relating to accounts, as far as applicable to the company.
- iv. that the accounts are prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 8th. May 1998

..........J. MARTIN (Director)

..........D.I. CONWAY(Director)

The Notes set out on page 4 form an integral part of these Accounts.

DENE COURT (Stanmore) RESIDENTS ASSOCIATION LIMITED

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 25TH. MARCH 1998

1. Accounting Policies.

- (a) These accounts have been prepared under the Historical Cost Convention.
- (b) In the opinion of the Directors, the Company qualifies as a small company under Sections 246 to 249 of the Companies Act 1985 and therefore is exempt from preparation of cash flow statements.

2. Operating Results.

The Company sustained a small operating loss of £38 for this year compared with a surplus of £506 in 1997.

3. Taxation.

The Company is considered to be a small company and is taxed on its external income. It is therefore not subject to Corporation Tax other than in respect of interest and any surplus on sale of shares in Halifax plc.

4. Limited Company.

The Company is a company limited by guarantee and as such has no Share Capital.