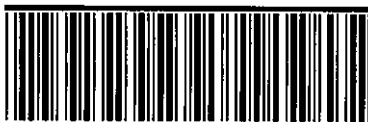


Annual Return

947503

BEECHFIELD COURT (MANAGEMENT) LIMITED

ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 1996



A10 *AB8PSXDK* 381
COMPANIES HOUSE 14/07/97

BEECHFIELD COURT (MANAGEMENT) LIMITED

Directors:

Mr. L.A. Robbie (Chairman)
Miss M. Thompson
Mr. K. Rodwell
Mr. G.N. Salter

DIRECTORS REPORT

To be presented at the Twenty Sixth Annual General Meeting of the company to be held on Wednesday, 21st May 1997 at 6 Beechfield Court, Bramley Hill, South Croydon commencing 7.30 p.m.

The Directors submit their Report and Accounts for the period ended 31st December 1996.

The Company has not commenced to trade.

The interest of Directors in shares of the company on the date of appointment and at 31st December 1996 was as follows:

	<u>Date of Appointment</u>	<u>31/12/1996</u>
Mr. L.A. Robbie	1	1
Miss M. Thompson	1	1
Mr. K. Rodwell	1	1
Mr. G.N. Salter	1	1

The Auditor to the Company, Mr. N. Vigor, of 11 Bankside, South Croydon has agreed to act for the next year.

By Order of the Board

M. Thompson

Margaret Thompson

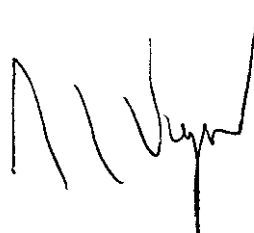
15 Beechfield Court
Bramley Hill
South Croydon CR2 6LT

23rd April 1997

REPORT OF THE AUDITOR TO THE MEMBERS OF

BEECHFIELD COURT (MANAGEMENT) LIMITED

I have audited the attached Income and Expenditure Account for the year ended 31st December 1996 and the Balance Sheet as at 31st December 1996 of Beechfield Court (Management) Limited. In my opinion the Income and Expenditure Account and the Balance Sheet, which have been prepared under the historical cost convention, give a true and fair view of the state of the Company's affairs at 31st December 1996 and of its results for the year then ended and comply with the Companies Act 1985.



11 Bankside
South Croydon

N.J.VIGOR

Chartered Accountant

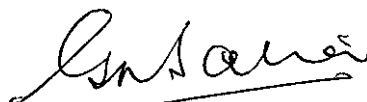
26th April 1997

BEECHFIELD COURT (MANAGEMENT) LIMITED

Balance Sheet

As At 31st December 1996

		1996		1995
	Notes	£	£	£
<u>CURRENT ASSETS</u>				
Cash at Bank			2,217	2,085
Cash in Hand			47	0
Cash in Nationwide Building Society			8,388	9,295
			-----	-----
			10,652	11,380
<u>CREDITORS</u>				
Amounts falling due within one year	6		1,460	244
			-----	-----
<u>TOTAL NET ASSETS</u>			9,192	11,136
			=====	=====
<u>SHARE CAPITAL</u>				
Authorised and Issued				
15 Ordinary Shares of £10 each			150	150
<u>RESERVES</u>				
<u>General Fund</u>				
Balance at 1st January 1996		5,132		3,460
Excess of Income over Expenditure for the year		1,386		1,672
		-----		-----
Balance at 31st December 1996			6,518	5,132
<u>Painting Fund (flats 1 - 9)</u>				
Balance at 1st January 1996		5,854		4,552
Contributions in the year		1,080		1,080
Excess of Income over Expenditure -1995		-		127
Building Society Interest		177		95
		-----		-----
		7,111		5,854
Less Excess of Expenditure over Income for the year	2	92		-
Cost of painting during the year	5	2,725		-
Cost of stair carpet including fitting		1,690		-
Vaccum cleaner		80	4,587	-
		-----		-----
Balance at 31st December 1996			2,524	5,854
			-----	-----
			9,192	11,136
			=====	=====



Signed : G.N.SALTER
Director/Treasurer


Signed : M.E.THOMPSON
Director/Secretary

BEECHFIELD COURT (MANAGEMENT) LIMITED

Income and Expenditure Account

For the Year Ended 31st December 1996

		1996		1995	
	Notes	£	£	£	£
INCOME					
Maintenance					
Flats 1 - 9 (9 @ £480)		4,320		4,320	
Houses 10 - 15 (6 @ £282)		1,692		1,692	
		-----	6,012	-----	6,012
Painting Fund					
Flats 1 - 9 (9 @ £120)		1,080		1,080	
Building Society Interest		178		95	
		-----	1,258	-----	1,175
General Fund					
Bank Interest		8		11	
Building Society Interest		140		56	
		-----	148	-----	67
			7,418		7,254
			=====		=====
EXPENDITURE					
General					
Lawn, Garden & General Maintenance		1,546		1,368	
Window Cleaning		452		517	
Electricity	3	13		63	
Printing, Postage, Stationery & Telephone		120		73	
Audit Fee		190		180	
Company Registration Fee		18		18	
Repairs and Renewals	4	572		339	
Sundries		21		12	
Bank Charges		60		55	
		-----	2,992	-----	2,625
Flats					
Cleaning Communal Areas		551		543	
Roof Repairs & Clearance (communal areas)		195		150	
Insurance of Buildings		963		962	
General Repairs		165		0	
		-----		-----	
	2	1,874		1,655	
Transfer to Painting Fund		1,258		1,175	
		-----	3,132	-----	2,830
			6,124		5,455
			1,294		1,799
Excess of Income over Expenditure for the Year			7,418		7,254
			=====		=====

BEECHFIELD COURT (MANAGEMENT) LIMITED

NOTES TO THE ACCOUNTS

1. It is confirmed that the Company has not traded.
2. The Flat Residents (Nos.1 - 9) paid £1,782 more than the amount paid by the house residents (Nos. 10 - 15) specifically for the additional flats expenditure and flats building insurance (i.e.£480 less £282 = £198 x 9 = £1,782). The additional flats expenditure actually amounted to £1,874; the resultant deficit of £92 has been debited to the flats painting fund.
3. The low electricity charge of £13 for the year reflects the receipt of National Grid discount of £50.56 in the quarter ending March 1996.
4. The amount of £572 charged as Repairs and Renewals includes the cost of garage pebbledash cleaning and applying sealant to and painting of garage doors totalling £560.
5. The accepted quotation for the exterior painting of flats (including communal areas) was £2,800. As at 31st December 1996 the estimated value of work completed was £2,725 of which £1,000 was paid in 1997 (see note 6) An amount of £75 has been retained pending final completion.

6. Creditors are made up as follows :-

	£
S J Thompson - external painting work	1,000
N.J.Vigor - audit fee, typing and printing Accounts	240
W Parker & Son (Croydon)Ltd - window cleaning	64
J. Akeroyd - cleaning and garden maintenance	138
Registrar of Companies	18

	1,460
	=====

7. No Directors received any remuneration during the year.
8. The Directors do not recommend payment of any dividend.