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71 NORTH ROAD COMBE DOWN BATH

MANAGEMENT LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1993



71 NORTH ROAD COMBE DOWN BATH MANAGEMENT LIMITED

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FOR THE YEAR ENDED 31ST MARCH 1993

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71 NORTH ROAD COMBE DOWN BATH MANAGEMENT LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST MARCH 1993

The Directors present herewith their Annual Report, together with the Audited Financial Statements of the company for the year ended 31st March 1993.

Results and Dividends

The profit for the year after taxation was £1.

The directors do not recommend payment of a dividend for the current year.

Review of the business

The Company's principal activity during the year was the management of the property 71 North Road, Combe Down, Bath.

Directors and their interests

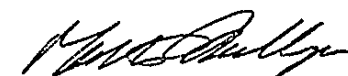
The Directors of the Company during the year were as follows:

Mr. M. J. Phillips
Miss J. E. Oldroyd
Mr. L. Docherty
Mr. S. Atkinson
Mrs. C. Atkinson

Auditors

It is proposed that the company's present Auditors, Moore Stephens be reappointed as auditors to the company to hold office for the ensuing year.

By Order of the Board



Mr. M. J. Phillips
Secretary

14th May 1993

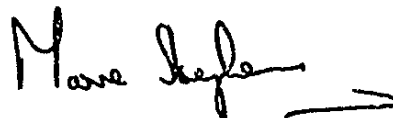
AUDITORS' REPORT TO THE MEMBERS OF

71 NORTH ROAD COMBE DOWN BATH MANAGEMENT LIMITED

We have audited the Financial Statements on pages 3 to 5 in accordance with Auditing Standards.

In our opinion the Financial Statements give a true and fair view of the state of the Company's affairs at 31st March 1993 and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

30 Gay Street
Bath
14th May 1993



MOORE STEPHENS
CHARTERED ACCOUNTANTS
& REGISTERED AUDITOR

71 NORTH ROAD COMBE DOWN BATH MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 1993

	<u>1993</u> <u>£</u>	<u>1992</u> <u>£</u>
Turnover	633	990
Administration Costs	<u>632</u>	<u>740</u>
Profit on Ordinary Activities before taxation	1	250
Tax on ordinary activities	<u>-</u>	<u>-</u>
Retained Profit for the year	1	250
Retained profit/(deficit) brought forward	<u>158</u>	<u>(92)</u>
Retained Profit carried forward	<u>£ 159</u>	<u>£ 158</u>

71 NORTH ROAD COMBE DOWN BATH MANAGEMENT LIMITED

BALANCE SHEET AS AT 31ST MARCH 1993

	<u>Notes</u>	£	<u>1993</u>	£	<u>1992</u>	£
Current Assets						
Debtors	2		28		40	
Cash at bank and in hand			374		350	
			<u>402</u>		<u>390</u>	
Creditors - amounts falling due within one year	3		(243)		(232)	
Net Current Assets				159		158
Net Assets			£ 159		£ 158	

Financed by:

Capital and Reserves

Profit and loss account		159		158
	£	<u>159</u>	£	<u>158</u>

Mr. M. J. Phillips

Miss J. E. Oldroyd

[Signature of Mr. M. J. Phillips]
[Signature of Miss J. E. Oldroyd]

Directors

Dated: 14th May 1993

71 NORTH ROAD COMBE DOWN BATH MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1993

1. Accounting Policies

1.1 Accounting conventions

The financial statements are prepared under the historical cost convention.

1.2 Turnover

This represents the contributions of the flat owners towards the maintenance of the property.

2. Debtors

Prepayments

<u>1993</u>	<u>1992</u>
<u>£</u>	<u>£</u>
28	40
<u>£ 28</u>	<u>£ 40</u>

3. Creditors -- Amounts falling due within one year

Accruals

<u>1993</u>	<u>1992</u>
<u>£</u>	<u>£</u>
243	232
<u>£ 243</u>	<u>£ 232</u>

71 NORTH ROAD COMBE DOWN BATH MANAGEMENT LIMITED

DETAILED TRADING PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 1993

	£	<u>1993</u>	£	<u>1992</u>	£
Contribution			633		990
Administrative Expenses					
Establishment expenses:					
Insurance	348			469	
Financial expenses:					
Accountancy	100			100	
Audit fees	117			129	
Bank charges	35			29	
Sundry expenses	32			13	
		<u>632</u>		<u>740</u>	
Total Overhead Expenses			632		740
Trading Profit	£	<u>1</u>		£	<u>250</u>