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71 NORTH ROAD COMBE DOWN BATH

MANAGEMENT LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 1999

COMPANY NUMBER: 2000169



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

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 1999

The directors present their report and the financial statements for the year ended 31 March 1999.

PRINCIPAL ACTIVITY

The company's principal activity continues to be that of the management and maintenance of the property 71 North Road, Combe Down, Bath.

DIRECTORS

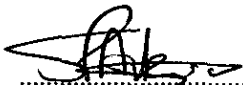
The directors who served during the year were:-

Mr L Docherty
Mr S Atkinson
Mrs C Atkinson
Dr D M & Mrs E Bethel

COMPANY STATUS

The company is limited by the guarantee of its members and has no share capital.

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the board on 5 July 1999 and signed on their behalf.



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SECRETARY

PROFIT AND LOSS ACCOUNT**FOR THE YEAR ENDED 31 MARCH 1999**

	Notes	1999 £	1998 £
CONTRIBUTION FROM RESIDENTS	2	612	1,023
Administration expenses		556	602
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SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	3	56	421
TAXATION ON SURPLUS ON ORDINARY ACTIVITIES	4	0	0
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SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION		56	421
RETAINED SURPLUS BROUGHT FORWARD		1,526	1,105
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RETAINED SURPLUS CARRIED FORWARD		1,582	1,526
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There were no recognised gains or losses in 1999 or 1998 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 1999

	Notes	1999 £	1998 £
CURRENT ASSETS			
Debtors	5	0	0
Cash at bank and in hand		1671	1615
		<hr/>	<hr/>
		1671	1615
CREDITORS:			
amounts falling due within one year	6	89	89
		<hr/>	<hr/>
NET CURRENT ASSETS		1582	1526
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Reserves		1582	1526
		<hr/>	<hr/>
SHAREHOLDERS' FUNDS	7	1582	1526
		<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 1999 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 8th July 1999 and signed on their behalf.


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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 1999

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:-

	1999 £	1998 £
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

	1999 £	1998 £
Due within one year		
Prepayments	0	0

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 1999

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1999 £	1998 £
Other creditors	89	89

7 MOVEMENT ON SHAREHOLDERS' FUNDS

	1999 £	1998 £
Surplus for the year	56	421
Opening shareholders' funds	1,526	1,105
Closing shareholders' funds	1,582	1,526