

REGISTERED NUMBER: 02080348 (England and Wales)

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Abbreviated Financial Statements for the Year Ended 31 March 1998

for

TOWER BEACH MANAGEMENT COMPANY LIMITED



**TOWER BEACH MANAGEMENT COMPANY LIMITED**

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**for the Year Ended 31 March 1998**

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**TOWER BEACH MANAGEMENT COMPANY LIMITED**

**Company Information**  
**for the Year Ended 31 March 1998**

**DIRECTORS:** C J Hemmings  
F J Livesey

**SECRETARY:** F J Livesey

**REGISTERED OFFICE:** Gleadhill House  
Dawbers Lane  
Euxton  
Chorley  
Lancashire  
PR7 6EA

**REGISTERED NUMBER:** 02080348 (England and Wales)

**ACCOUNTANTS:** Abrams Ashton  
Chartered Accountants  
41 St. Thomas's Road  
Chorley  
Lancashire  
PR7 1JE

**TOWER BEACH MANAGEMENT COMPANY LIMITED****Abbreviated Balance Sheet**  
**31 March 1998**

		<b>31.3.98</b>		<b>31.3.97</b>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		564,822		566,984
<b>CURRENT ASSETS:</b>					
Cash at bank		12,416		9,816	
<b>CREDITORS: Amounts falling due within one year</b>		<u>588</u>		<u>500</u>	
<b>NET CURRENT ASSETS:</b>			<u>11,828</u>		<u>9,316</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>576,650</u>		<u>576,300</u>
<b>CREDITORS: Amounts falling due after more than one year</b>			<u>587,379</u>		<u>587,379</u>
			<u><u>£(10,729)</u></u>		<u><u>£(11,079)</u></u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		2		2
Profit and loss account			(10,731)		(11,081)
Shareholders' funds			<u><u>£(10,729)</u></u>		<u><u>£(11,079)</u></u>

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:


- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

**TOWER BEACH MANAGEMENT COMPANY LIMITED**

**Abbreviated Balance Sheet**  
**31 March 1998**

These abbreviated financial statements have 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:**

  
.....  
F J Livesey - DIRECTOR

  
.....  
C J Hemmings - DIRECTOR

Approved by the Board on .....23.07.1998

# **TOWER BEACH MANAGEMENT COMPANY LIMITED**

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

### **1. ACCOUNTING POLICIES**

#### **Basis of preparing the financial statements**

The accounts have been prepared on a going concern basis because of the continued support of its creditors. The directors consider this to be the appropriate basis.

#### **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 invoiced rent.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Fixtures and fittings	- 7% on reducing balance

#### **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.

#### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

### **2. TANGIBLE FIXED ASSETS**

	<b>Total</b>
	<hr/> £
<b>COST:</b>	
At 1 April 1997	
and 31 March 1998	<hr/> <b>577,913</b> <hr/>
<b>DEPRECIATION:</b>	
At 1 April 1997	<b>10,929</b>
Charge for year	<b>2,162</b>
	<hr/>
At 31 March 1998	<b>13,091</b> <hr/>
<b>NET BOOK VALUE:</b>	
At 31 March 1998	<hr/> <b>564,822</b> <hr/>
At 31 March 1997	<hr/> <b>566,984</b> <hr/>

**TOWER BEACH MANAGEMENT COMPANY LIMITED**

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

**3. CALLED UP SHARE CAPITAL**

Authorised:					
Number:	Class:	Nominal	31.3.98	31.3.97	
		value:	£	£	
10,000	Ordinary	£1	10,000	10,000	
			<u>          </u>	<u>          </u>	
Allotted and issued:					
Number:	Class:	Nominal	31.3.98	31.3.97	
		value:	£	£	
2	Ordinary	£1	2	2	
			<u>          </u>	<u>          </u>	

**TOWER BEACH MANAGEMENT COMPANY LIMITED**

**Report of the Accountants to the Directors of**  
**TOWER BEACH MANAGEMENT COMPANY LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to five) have been prepared.

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 seven 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.

Abrams Ashton  
Chartered Accountants  
41 St. Thomas's Road  
Chorley  
Lancashire  
PR7 1JE



Dated:

31. 7. 98