

2097544

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1996
FOR
STAFFIELD HALL MANAGEMENT COMPANY
LIMITED



STAFFIELD HALL MANAGEMENT COMPANY
LIMITED

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FOR THE YEAR ENDED 31 MARCH 1996

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STAFFIELD HALL MANAGEMENT COMPANY
LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 1996

DIRECTORS:

J Smith
A Olsson
G Frost
R King
R Brown
F Kirby
V Haynes
C Marriott
P Berry
H Pitt
A Mayfield

SECRETARY:

Colin Marriott

REGISTERED OFFICE:

No. 10 The Courtyard
Staffield Hall
Near Penrith

REGISTERED NUMBER:

2097544 (England and Wales)

ACCOUNTANT:

Andrew D Kilshaw
Chartered Accountant
99 Stanley Road
Bootle
Liverpool
L20 7DA

STAFFIELD HALL MANAGEMENT COMPANY
LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 1996

The directors present their report with the financial statements of the company for the year ended 31 March 1996.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the ownership of the freehold interest of Staffield Hall Court and the collection of contributions from its residents towards the maintenance of the premises.

DIRECTORS

The directors during the year under review were:


J Smith
A Olsson
G Frost
R King
R Brown
F Kirby
V Haynes
C Marriott
P Berry
H Pitt
A Mayfield

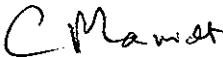
The beneficial interests of the directors holding office on 31 March 1996 in the issued share capital of the company were as follows:

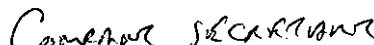
	31.3.96	1.4.95
Ordinary shares 1 shares		
J Smith	1	1
A Olsson	1	1
G Frost	1	1
R King	1	1
R Brown	1	1
F Kirby	1	1
V Haynes	1	1
C Marriott	1	1
P Berry	1	1
H Pitt	1	1
A Mayfield	1	1

In preparing this report, the directors have taken advantage of special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

ON BEHALF OF THE BOARD:


A. Olsson.....
- DIRECTOR




Company Secretary

Dated: 2.11.96

STAFFIELD HALL MANAGEMENT COMPANY
LIMITED

REPORT OF THE ACCOUNTANT TO THE SHAREHOLDERS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
STAFFIELD HALL MANAGEMENT COMPANY
LIMITED

I report on the financial statements for the year ended 31 March 1996 set out on pages four to seven.

Respective responsibilities of directors and reporting accountant

As described on page five the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is my responsibility to carry out procedures designed to enable me to report my opinion.

Basis of opinion

My work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so my procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as I considered necessary for the purposes of this report. These procedures provide only the assurance expressed in my opinion.

Opinion

In my opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).

Andrew D Kilshaw
Chartered Accountant
99 Stanley Road
Bootle
Liverpool
L20 7DA

Dated: 21.9.96

STAFFIELD HALL MANAGEMENT COMPANY
LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 1996

		1996	1995
	Notes	£	£
TURNOVER	2	3,300	3,254
GROSS PROFIT		3,300	3,254
Administrative expenses		3,785	3,371
OPERATING LOSS	3	(485)	(117)
Interest receivable and similar income	4	80	59
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(405)	(58)
Tax on loss on ordinary activities		-	18
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		(405)	(76)
Retained profit brought forward		351	426
(DEFICIT)/RETAINED PROFIT CARRIED FORWARD		£(54)	£350

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the losses for the current and previous years.

The notes form part of these financial statements

STAFFIELD HALL MANAGEMENT COMPANY
LIMITED

BALANCE SHEET
31 MARCH 1996

		1996	1995
	Notes	£	£
CURRENT ASSETS:			
Cash at bank		2,983	3,183
CREDITORS: Amounts falling due within one year	5	290	86
NET CURRENT ASSETS:		2,693	3,097
TOTAL ASSETS LESS CURRENT LIABILITIES:		£2,693	£3,097
CAPITAL AND RESERVES:			
Called up share capital	6	11	11
Other reserves	7	3,286	2,736
Profit and loss account		(604)	350
Shareholders' funds	8	£2,693	£3,097

The company is entitled to exemption from audit under Section 249A(2) of the Companies Act 1985 for the year ending 31 March 1996.

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:

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

In preparing these financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

AM O'Leary *A. Edmunds*
.....
- DIRECTOR

Approved by the Board on ...2.11.96.....

The notes form part of these financial statements

STAFFIELD HALL MANAGEMENT COMPANY
LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1996

6. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	1996 £	1995 £
100	Ordinary shares	1	100	100

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	1996 £	1995 £
11	Ordinary shares	1	11	11

7. OTHER RESERVES

	1996 £	1995 £
Sinking fund	2,736	2,736

8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	1996 £	1995 £
Loss for the financial year	(404)	(76)
NET REDUCTION OF SHAREHOLDERS' FUNDS	(404)	(76)
Opening shareholders' funds	350	426
CLOSING SHAREHOLDERS' FUNDS	(54)	350

STAFFIELD HALL MANAGEMENT COMPANY
LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 1996

	1996		1995	
	£	£	£	£
Income: from subscriptions				
Insurance	1,550		1,604	
Maintenance	1,200		1,100	
Sinking fund	550		550	
		3,300		3,254
Other income:				
Bank interest		80		59
		3,380		3,313
Expenditure:				
Repair of roof	-		89	
Gardening	1,118		1,036	
Car park maintenance	-		393	
General maintenance	19		78	
Co. House registration fee	-		18	
Sundry expenses	47		19	
Accountancy	204		-	
Consultant engineers	470		-	
Building insurance	1,652		1,524	
Electricity for communal areas	120		122	
		3,630		3,279
		(250)		34
Finance costs:				
Bank charges		154		92
NET LOSS		<u>£(404)</u>		<u>£(58)</u>
 REPRESENTED BY:				
Sinking Fund		550		550
General Reserve		(954)		(608)
		<u>£(404)</u>		<u>£(58)</u>

This page does not form part of the statutory financial statements