

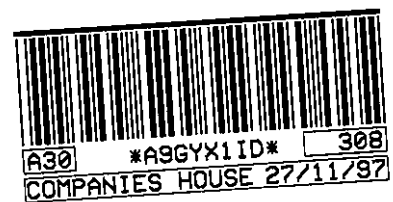
Registrar

Company Registered Number: 2200737

Ankledock Limited

Annual Report

Year Ended 31 March 1997



Ankledock Limited

Annual Report

Year Ended 31 March 1997

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Ankledock Limited

Directors' Report

The directors submit their report and the financial statements for the year ended 31 March 1997.

Results

The company is a non-trading organisation and expenses paid are balanced by income received from dwelling-holders. Consequently, there is no surplus or deficit for the year.

Principal Activity

The company's principal activity during the year was the management of the residential flats at 155 Magdalen Road, Exeter.

Directors

The directors who served during the year and their interests in the shares of the company throughout the year were as follows:

	Ordinary Shares
S A Pritchard	1
G M Gilbert	1
C Desforges	1
P D Wilks	1
M G L Leigh	1

The directors' report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By Order of the Board



Secretary

F MUZZLEWHITE.

Ankledock Limited

Statement of Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Ankledock Limited

Accountants' Report

In accordance with instructions given to us, we have prepared the financial statements for the year ended 31 March 1997 on pages 4 to 7 from the records produced to us and from the information and explanations given to us.

We have not performed an audit, and have not undertaken a review in accordance with the standards issued for reporting accountants by the Auditing Practices Board. Accordingly, we do not express an opinion or any other form of assurance on the financial statements.

Francis Clark
Chartered Accountants
Southernhay House
36 Southernhay East
EXETER



Francis Clark

25 November 1997

Chartered Accountants

Ankledock Limited

Profit and Loss Account

Year Ended 31 March 1997

	Notes	1997 £	1996 £
Turnover		2,783	6,333
Administrative expenses		(2,783)	(6,333)
Profit on ordinary activities before taxation		-	-
Taxation on profit on ordinary activities	2	-	-
Profit for the financial year	7	-	-

Movements on reserves are set out in note 7 on page 7.

The company has no recognised gains or losses other than the results for the year.

The company's results derive from continuing activities.

Ankledock Limited

Balance Sheet

31 March 1997

	Notes	1997 £	1996 £
Fixed assets			
Tangible assets	3	<u>1</u>	<u>1</u>
Current assets			
Debtors	4	2,426	1,267
Creditors - Amounts falling due within one year	5	<u>(2,422)</u>	<u>(1,263)</u>
Net current assets		<u>4</u>	<u>4</u>
Total assets less current liabilities		<u>5</u>	<u>5</u>
Capital and reserves			
Called up share capital	6	5	5
Profit and loss account	7	-	-
Shareholders' funds	7	<u>5</u>	<u>5</u>

For the year in question, the company was entitled to exemption from an audit under Section 249A(1) of the Companies Act 1985. No notice has been deposited under Section 249B(2) of the Act in relation to the accounts for the financial period. 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 accounts which give a true and fair view of the state of affairs of the company, as at the end of the financial year, and of its profit and loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 18 NOV 1997 and signed on its behalf by

Director

C DESFORGES

M A LEIGH.

Charles Desforges
Megaw

Ankledock Limited

Notes and Accounting Policies

Year Ended 31 March 1997

1 Accounting Policies

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards. The following principal accounting policies have been applied:

(a) **Turnover**

Turnover represents service fees charged and contributions towards costs.

(b) **Depreciation**

No depreciation is provided on freehold land.

2 Taxation

No provision is necessary for corporation tax as the company is covered by the mutual trading provisions.

3 Fixed Assets - Tangible

This comprises the freehold interest in 155 Magdalen Road, Exeter which was transferred to the company for £1 consideration on 28 November 1989. The freehold is subject to 5 leases of about 125 years each.

4 Debtors

	1997 £	1996 £
Due within one year :		
Prepayments	-	974
Other debtors: Whitton & Laing client account	2,426	293
	<u>2,426</u>	<u>1,267</u>

5 Creditors

Amounts falling due within one year:

Accruals	765	823
Amounts due to dwelling holders	1,657	440
	<u>2,422</u>	<u>1,263</u>

6 Share Capital

There was no change in share capital during the year.

	Authorised	Allotted and fully paid
Ordinary shares of £1 each	<u>100</u>	<u>5</u>

Ankledock Limited

Notes and Accounting Policies

Year Ended 31 March 1997

7 Movement in Shareholders' Funds

	Share capital £	Profit and loss account £	1997 £	1996 £
At 1 April 1996	5	-	5	5
Retained profit	-	-	-	-
At 31 March 1997	5	-	5	5