

BLOCK C ALTAMIRA RESIDENTS ASSOCIATION LIMITED
REPORT AND FINANCIAL STATEMENTS
UNAUDITED
FOR THE PERIOD 1 JANUARY 1997 TO 31 DECEMBER 1997



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BLOCK C ALTAMIRA RESIDENTS ASSOCIATION LIMITED
DIRECTORS' REPORT
FOR THE PERIOD 1 JANUARY 1997 TO 31 DECEMBER 1997

DIRECTORS

J W Newey Esq
G J Davis Esq
B A Crumbley Esq
J R T Willis Esq

The directors have pleasure in presenting their report and the financial statements for the period 1 January 1997 to 31 December 1997.

ACTIVITIES

The principal activity of the company continues to be that of property management.

DIRECTORS AND THEIR INTERESTS

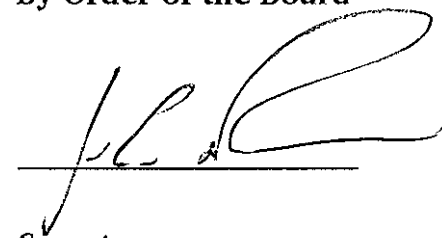
The interests of the directors in the share capital of the company were as follows:

	<u>31 December 1997</u>	<u>1 January 1997</u>
J W Newey Esq Ordinary 'A' Shares	1	1
J R T Willis Esq Ordinary 'A' Shares	1	1

EXEMPTION

In preparing this report the board has taken advantage of special exemptions available to small companies.

By Order of the Board

A handwritten signature in black ink, appearing to be 'J. L. R.', written over a horizontal line.

Secretary

BLOCK C ALTAMIRA RESIDENTS ASSOCIATION LIMITED
PROFIT AND LOSS ACCOUNT UNAUDITED
FOR THE PERIOD 1 JANUARY 1997 TO 31 DECEMBER 1997

	<u>Notes</u>	<u>1997</u> <u>£</u>	<u>1996</u> <u>£</u>
TURNOVER	2	1,298	1,551
Administrative expenses		<u>(1,112)</u>	<u>(1,416)</u>
OPERATING PROFIT	4	186	135
Interest received		<u>2</u>	<u>1</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		188	136
Tax on profit on ordinary activities		<u>-</u>	<u>-</u>
RETAINED PROFIT	8	<u>188</u>	<u>136</u>

The profit and loss account contains all the gains and losses recognised in the year.

The notes on pages 4 and 5 form part of these financial statements.

BLOCK C ALTAMIRA RESIDENTS ASSOCIATION LIMITED

BALANCE SHEET UNAUDITED

31 DECEMBER 1997

	<u>Notes</u>	<u>1997</u> <u>£</u>	<u>1996</u> <u>£</u>
CURRENT ASSETS			
Debtors	5	4,750	4,297
Cash at bank and in hand		<u>1,005</u>	<u>1,163</u>
		5,755	5,460
CREDITORS - amounts falling due within one year	6	<u>(5,264)</u>	<u>(5,157)</u>
NET ASSETS		<u>491</u>	<u>303</u>
CAPITAL AND RESERVES			
Called up share capital	7	7	7
Profit and loss account		<u>484</u>	<u>296</u>
SHAREHOLDERS' FUNDS	8	<u>491</u>	<u>303</u>

In the directors' opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its financial statements for the year ended 31 December 1997. No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors are responsible for ensuring that the company keeps accounting records which comply with section 221 of the Act and for 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 year in accordance with the requirements of section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

In preparing these financial statements, the board has taken advantage of special exemptions available to small companies, on the grounds that the company qualifies as small for the year ended 31 December 1997.

Approved by the board on 7.1.98 1998 and signed on its behalf by:

FL Director

The notes of pages 4 and 5 form part of these financial statements.

BLOCK C ALTAMIRA RESIDENTS ASSOCIATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS UNAUDITED
FOR THE PERIOD 1 JANUARY 1997 TO 31 DECEMBER 1997

1 ACCOUNTING POLICIES
Basis of Accounting

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

2 TURNOVER

Turnover represents amounts receivable by the company during the year.

All turnover originated in the United Kingdom.

3 STAFF COSTS (including directors)

No staff costs were incurred during the year.

4 OPERATING PROFIT

	<u>1997</u> £	<u>1996</u> £
This is stated after charging:		
Directors' remuneration	-	-

5 DEBTORS

	<u>1997</u> £	<u>1996</u> £
Trade debtors	4,748	4,295
Other debtors	2	2
	<u>4,750</u>	<u>4,297</u>

6 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>1997</u> £	<u>1996</u> £
Trade Creditors	<u>5,264</u>	<u>5,157</u>

BLOCK C ALTAMIRA RESIDENTS ASSOCIATION LIMITED**NOTES TO THE FINANCIAL STATEMENTS UNAUDITED (Continued)****FOR THE PERIOD 1 JANUARY 1997 TO 31 DECEMBER 1997****7 SHARE CAPITAL**

	<u>1997</u> £	<u>1996</u> £
Authorised		
Ordinary 'A' shares of £1 each	10	10
Ordinary 'B' shares of £1 each	<u>10</u>	<u>10</u>
	<u>20</u>	<u>20</u>
Allotted, called up and fully paid		
Ordinary 'A' shares of £1 each	-	-
Ordinary 'B' shares of £1 each	<u>5</u>	<u>5</u>
	<u>5</u>	<u>5</u>
Allotted, called up but not paid:		
Ordinary 'A' shares of £1 each	2	2
Ordinary 'B' shares of £1 each	<u>-</u>	<u>-</u>
	<u>2</u>	<u>2</u>

8 SHAREHOLDERS FUNDS

	<u>Share Capital</u> £	<u>Profit & Loss Account</u> £	<u>Total</u> £
At 1 January 1996	7	160	167
New Share Issue	-	-	-
Retained Profit	<u>-</u>	<u>136</u>	<u>136</u>
At 31 December 1996	7	296	303
Retained Profit	<u>-</u>	<u>188</u>	<u>188</u>
At 31 December 1997	<u>7</u>	<u>484</u>	<u>491</u>