

LYDFORD HOUSE
WESTON-SUPER-MARE FLAT
MANAGEMENT COMPANY (1994) LIMITED

ACCOUNTS FOR THE YEAR ENDED
31ST JANUARY 1997



COMPANY NUMBER 2886977

LYDFORD HOUSE
WESTON-SUPER-MARE FLAT MANAGEMENT COMPANY (1994) LIMITED

INDEX TO THE ACCOUNTS FOR THE YEAR ENDED
31ST JANUARY 1997

Page

1	Company Information
2	Directors' Report
3	Profit and Loss Account
4	Balance Sheet
5	Notes to the Accounts

Additional Page for Members

6	Detailed Profit and Loss Account
---	----------------------------------

LYDFORD HOUSE
WESTON-SUPER-MARE FLAT MANAGEMENT COMPANY (1994) LIMITED

Registered in England
On 12th January 1994
Number 2886977

COMPANY INFORMATION

REGISTERED OFFICE

Lydford House
2 Malvern Road
Weston super Mare
North Somerset

DIRECTORS

D N Hodgett
H J Robinson
Ms A M Towells (Appointed 15th January 1997)

SECRETARY

H J Robinson

ACCOUNTANT

David K Hardiman
Chartered Accountant
13A The Centre
Weston super Mare
North Somerset

BANKERS

Halifax Building Society
59/63 Oxford Street
Weston super Mare
North Somerset

LYDFORD HOUSE
WESTON-SUPER-MARE FLAT MANAGEMENT COMPANY (1994) LIMITED

THE DIRECTORS' REPORT

The Directors submit their report together with the accounts for the year ended 31st January 1997.

1. Activities

The principal activity of the Company during the year continued to be the management and maintenance of the property known as Lydford House, 2 Malvern Road, Weston super Mare, North Somerset.

2. Business Review and Results

The Company is non-profitmaking. The surplus of Income over Expenditure was £108 which was put to reserves.

3. Directors and their Interests in Shares

The Directors in office at the end of the year, together with details of their interests in the shares of the Company, were as follows:

<u>Directors</u>	<u>Category of Shares</u>	<u>At 31.01.97</u>	<u>At 31.01.96</u>
D N Hodgetts	Ordinary Shares of £1	25	25
H J Robinson	- do -	25	25
Ms A M Towells	- do -	25	-

Ms Towells was appointed on 15th January 1997 on which date P W Lee resigned.

Both other Directors have served throughout the year.

4. Auditors

Because the turnover of the Company is below £90,000, no auditor or reporting accountant will be appointed.

BY ORDER OF THE BOARD


.....
H J ROBINSON
Secretary

4th February 1997

LYDFORD HOUSE
WESTON-SUPER-MARE FLAT MANAGEMENT COMPANY (1994) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST JANUARY 1997

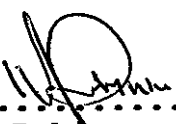
		<u>1997</u>	<u>1996</u>
	<u>Notes</u>	£	£
<u>Turnover</u>	1b	760	368
Administrative Expenses		<u>656</u>	<u>519</u>
<u>Operating Profit/(Loss)</u>		104	(151)
Interest Receivable - Building Society		<u>5</u>	<u>5</u>
<u>Profit/(Loss) on Ordinary Activities</u> <u>Before Taxation</u>		109	(146)
Tax on Profit on Ordinary Activities	3	<u>1</u>	<u>1</u>
<u>Profit/(Loss) on Ordinary Activities</u> <u>After Taxation</u>		108	(147)
Retained Profits at 1st February 1996		<u>129</u>	<u>276</u>
<u>RETAINED PROFITS AT 31ST JANUARY 1997</u>		<u>£ 237</u>	<u>£ 129</u>

LYDFORD HOUSE
WESTON-SUPER-MARE FLAT MANAGEMENT COMPANY (1994) LIMITED

BALANCE SHEET AS AT 31ST JANUARY 1997

		<u>1997</u>		<u>1996</u>	
	<u>Notes</u>	£	£	£	£
<u>CURRENT ASSETS</u>					
Debtors	4	10		149	
Cash at Bank and in Hand		<u>415</u>		<u>168</u>	
		425		317	
Creditors: Amounts falling due within one year	5	<u>88</u>		<u>88</u>	
Net Current Assets			<u>337</u>		<u>229</u>
<u>NET ASSETS</u>			£ 337		£ 229
			<u> </u>		<u> </u>
<u>CAPITAL AND RESERVES</u>					
Called-Up Share Capital	2		100		100
Profit and Loss Account			<u>237</u>		<u>129</u>
<u>SHAREHOLDERS FUNDS</u>			£ 337		£ 229
			<u> </u>		<u> </u>

For the year ended 31st January 1997, the Company was entitled to exemption under Subsection 1 of Section 249A of the Companies Act 1985. No notice has been deposited under S.249B.2 in relation to the accounts for the financial year. The Directors acknowledge their responsibility for ensuring that the Company keeps accounting records which comply with Section 221 of the Act and for 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 result for the financial year in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company.


..... Director
H J Robinson

Approved by the Board of Directors on 4th February 1997

LYDFORD HOUSE
WESTON-SUPER-MARE FLAT MANAGEMENT COMPANY (1994) LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 1997

1. ACCOUNTING POLICIES

a) Basis of Accounting

The accounts are prepared under the historical cost convention.

b) Turnover

Turnover represents maintenance contributions and other charges raised to cover expenditure. The Company is non-profitmaking.

2. SHARE CAPITAL

Authorised, Allotted and Fully Paid

	<u>1997</u>	<u>1996</u>
100 Ordinary Shares of f1 each	f <u>100</u>	f <u>100</u>

3. TAXATION

United Kingdom Corporation Tax at 24.17%
(1995 25%) based on the Company's
investment income

f <u>1</u>	f <u>1</u>
------------	------------

There is no liability at the year end as income tax is deducted at source which covers the Corporation Tax due.

4. DEBTORS

Due Within One Year

Members Contributions and Ground Rents	f <u>10</u>	f <u>149</u>
--	-------------	--------------

5. CREDITORS

Due Within One Year

Accruals and Deferred Income	f <u>88</u>	f <u>88</u>
------------------------------	-------------	-------------