

AUDBY LANE MANAGEMENT CO. LIMITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30TH JUNE, 1996

Company Registration No: 3041470

Date of Incorporation: 3rd April, 1995



AUDBY LANE MANAGEMENT CO. LIMITED

**FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30TH JUNE, 1996**

CONTENTS	PAGE
The Director's Report	1/2
Income and expenditure account	3
Balance sheet	4
Notes to the financial statements	5 to 7

The following pages do not form part of the financial statements:-

Detailed income and expenditure account.	Appendix 1
--	------------

AUDBY LANE MANAGEMENT CO. LIMITED

THE DIRECTOR'S REPORT FOR THE PERIOD ENDED 30TH JUNE, 1996

The Director presents his report and the Company's financial statements from the date of incorporation to 30th June, 1996.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company is the management of the leasehold property situated at Audby Court, Wetherby.

There were no significant changes in the operation of the company's business during the period under review. In the opinion of the directors the company was in a satisfactory position at the 30th June, 1996.

The results for the period, the company's financial position, and the amounts transferred to reserves are shown in the attached financial statements.

DIVIDENDS

The Director has not recommended a dividend.

TRANSFERS TO RESERVES

The surplus for the period amounting to £525 will be taken to the income and expenditure account and carried forward to next period.

DIRECTOR

The Director who served in office during the period and his beneficial interest in the Company's shares was as follows:

	Class of Shares	At 30th June, 1996	At 3rd April, 1995
S Parkinson	Ordinary	<u>2</u>	<u>2</u>

S Parkinson was appointed as a Director on 3rd April, 1995

DIRECTOR'S RESPONSIBILITIES

Company law requires the Director to prepare financial statements for each financial period which give a true and fair view of the Company's state of affairs at the end of the period and the surplus or deficit for the period then ended.

AUDBY LANE MANAGEMENT CO. LIMITED

THE DIRECTOR'S REPORT FOR THE PERIOD ENDED 30TH JUNE, 1996

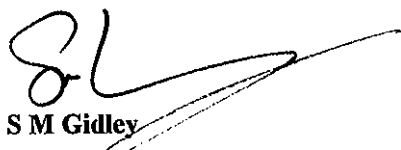
In preparing those financial statements, the Director is required to select suitable accounting policies, as described on page 5, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The Director must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Director is responsible for keeping proper accounting records which disclose 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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

For the period in question the company was entitled to exemption from audit conferred by subsection (1) of section 249A. No notice has been deposited under subsection (2) of section 249B in relation to its accounts for the financial period.

Advantage has been taken of the exemptions concerned by Section A of part iii of schedule 8 and in the opinion of the Director the company is entitled to these exemptions on the basis that it qualifies as a small company.

By order of the Board


S M Gidley
Secretary

Dated: 6th September 1996

AUDBY LANE MANAGEMENT CO. LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 30TH JUNE, 1996

		Period to 30th June, 1996
	Note	£
Income	2	1544
Cost of maintenance and services		659

Gross surplus		885
Administrative expenses		360

Surplus for the period		<u>525</u>

Total recognised gains and losses

The Company had no recognised gains or losses other than the surplus for the above financial period.

Continuing Operations

None of the company's activities were acquired or discontinued during the above financial period.

AUDBY LANE MANAGEMENT CO. LIMITED

BALANCE SHEET AS AT 30TH JUNE, 1996

			At
			30th June, 1996
	Note	£	£
Current Assets			
Debtors	4	768	
Cash held at Bank		1953	

		2721	
 Creditors: Amounts falling due within one year	 5	 2176	

 Net assets			 545
			=====
			£
Called up share capital	6		20
Income and expenditure account	7		525

			545
			=====

The Directors:

- take advantage of the Companies Act 1985 in not having these accounts audited under section 249A(1)
- confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- acknowledge their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company

These financial statements were approved by the Director on the 6th September, 1996



S PARKINSON

AUDBY LANE MANAGEMENT CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30TH JUNE, 1996

1. ACCOUNTING POLICIES

These financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention.

CASH FLOW STATEMENT

The Director has taken advantage of the exemption in Financial Reporting Standard No. 1 from including a cash flow statement in the financial statements on the grounds that the Company is small.

2. INCOME

Income represents the tenants service charges and ground rents recoverable by the Company.

3. EMPLOYMENT COSTS

The Company's employees have not received any remuneration, or any other kind of emoluments, during the period.

AUDBY LANE MANAGEMENT CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30TH JUNE, 1996

4. DEBTORS

	At 30th June, 1996
	£
Called up share capital not paid	20
Prepayments and accrued income	748

	768

All debtors are recoverable within one year of the balance sheet date.

5. CREDITORS: Amounts falling due within one year.

	At 30th June, 1996
	£
Amounts owed to Creditors	439
Accruals and deferred income	1737

	2176

6. SHARE CAPITAL

Authorised share capital:

	At 30th June, 1996
20 Equity ordinary shares of £1 each	20
	--

Allotted, called up and full paid:

	At 30th June, 1996
Equity share capital:	
Ordinary Shares	20

	20
	--

AUDBY LANE MANAGEMENT CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30TH JUNE, 1996

7. INCOME AND EXPENDITURE ACCOUNT

	At 30th June, 1996
	£
Surplus for the financial period.	<u>525</u>

8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS

	At 30th June, 1996
	£
Shares issued during the financial period	18
Surplus for the financial period	525

Net addition to funds	543
Opening Shareholder's funds	2

Closing Shareholder's funds	<u>545</u>

9. PENSIONS

The Company has not operated, or contributed to any pension scheme on behalf of its employees.

10. CONTINGENCIES

The Director has confirmed that there were no contingent liabilities which should be disclosed at 30th June, 1996.

11. CAPITAL COMMITMENTS

The Director has confirmed that there were no capital commitments at 30th June, 1996