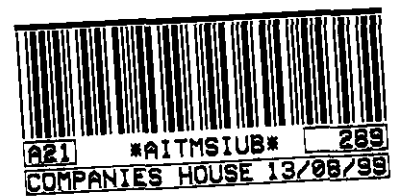


ELMSLEY COURT RESIDENTS ASSOCIATION LTD

3186676

FINANCIAL STATEMENTS FOR THE
YEAR ENDED 30TH APRIL 1999

JANE B STRAW
ACCOUNTANT



ELMSLEY COURT RESIDENTS ASSOCIATION LTD

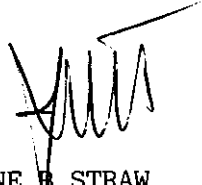
FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 1999

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1. Accountant's Report
2. Income and Expenditure Statement
3. Balance Sheet
4. Notes

ELMSLEY COURT RESIDENTS ASSOCIATION LTDACCOUNTANT'S CERTIFICATE

In accordance with instructions given to me,
I have prepared, without carrying out an audit,
the accounts of Elmsley Court Residents Association
Ltd shown on pages 2 to 4 from accounting records,
information and explanations supplied to me. It
is in my opinion that these accounts give a true
and fair view of the state of the Company at
30th April 1999.



JANE B STRAW
Accountant
2 Fairfield Road
Ainsdale
SOUTHPORT
PR8 3LH

27th July 1999

ELMSLEY COURT RESIDENTS ASSOCIATION LTDINCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30TH APRIL 1999

	£	<u>1999</u>	£	£	<u>1998</u>	£
Service Charges			2,399			2,400
Building Society Interest			41			25
			<u>2,440</u>			<u>2,425</u>
<u>LESS OVERHEADS</u>						
Grounds & Garden	320				100	
Property Repairs and Maintenance	113				397	
Cleaning	165				-	
Sundry Expenses	-				15	
Light & Heat	91				175	
Insurance	726				692	
Professional Fees	317				353	
Audit and Accountancy Fees	153				147	
			<u>1,885</u>		<u>1,879</u>	
<u>NET INCOME OVER EXPENDITURE</u>			<u>£ 555</u>		<u>£ 546</u>	

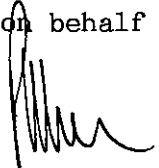
ELMSLEY COURT RESIDENTS ASSOCIATION LTDBALANCE SHEET AS AT 30TH APRIL 1999

	£	<u>1999</u>	£	£	<u>1998</u>	£
<u>CURRENT ASSETS</u>						
Trade Debtors		69			169	
Sundry Debtors and Prepayments		279			266	
Building Society Account		2,163			2,219	
		<u>2,511</u>			<u>2,654</u>	
<u>CURRENT LIABILITIES</u>						
Sundry Creditors and Accruals		<u>153</u>			<u>852</u>	
<u>NET CURRENT ASSETS</u>				2,358		1,802
				<u>£ 2,358</u>		<u>£ 1,802</u>
<u>REPRESENTED BY:</u>						
<u>CAPITAL AND RESERVES</u>						
Reserves Brought Forward			1,803			1,256
Net Income for Year			555			546
			<u>£ 2,358</u>			<u>£ 1,802</u>

The Directors confirm that:-

- (a) For the year ended 30th April 1999 the company was entitled to the total exemption conferred by sub-section (1) of section 249A.
- (b) No notice has been deposited under sub section (2) of section 294B in relation to its accounts for the financial period.
- (c) They acknowledge their responsibilities for (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and, (ii) preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the act relating to accounts, so far as applicable to the company.
- (d) Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8, and
- (e) In their opinion, the company is entitled to those exemptions on the basis that it qualifies as a small company.

Approved on behalf of the Board



Mr P Mullen - Director and Secretary

27th July 1999

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 1999

ACCOUNTING POLICIES

1. Accounting Convention

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

As the company does not trade for profit the financial statements have been prepared in accordance with Section 227(1) of the Companies Act 1985.

2. Taxation

As the interest received on the deposit account with the Bradford & Bingley Building Society has already been subject to tax, in the opinion of the Directors no further liability to tax should arise in respect of the year ended 30th April 1999.

3. Called Up Share Capital

The company has no share capital.

4. Audit

As the company has a turnover of below £350,000 per annum, advantage has been taken of the Companies Act 1985 (Audit Exemption) Regulations 1994, to dispense with the previous audit requirements. An Accountant's Certificate is included on Page 1.