

ROSE MEADOWS MANAGEMENT COMPANY LIMITED

COMPANY NUMBER 3446402

DIRECTORS REPORT

The Directors herewith submit their Annual Report, together with the certified accounts of the Company for the year ended 31st October 1999.

The Principal activity of the Company is the ownership and management of some common facilities at Rose Meadows, Somersham, Huntingdon, Cambridgeshire.

The Company's results are as set out in the annexed accounts. The Company does not trade.

The Directors who served during the period, together with their interests in the Shares of the Company were as follows:

	Ordinary fl Shares	
	1999	1998
T.W. Lumley	0	1
J.B. Devlin	0	1
A.G. Buckley	1	0
R.A.F. Stone	1	0
M. Allen	1	0
T. Bowen	1	0
D.P. Hattersley	1	0

Advantage is taken in the preparation of the Director's Report of the special exemptions applicable to small companies conferred by Part VII of the Companies Act 1985.

At a meeting on 17th January 2000 the Directors approved the publication of these accounts.

By Order of the Board


F.V. Stone

Secretary



ROSE MEADOWS MANAGEMENT COMPANY LIMITED

STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31ST OCTOBER 1999

PROFIT AND LOSS ACCOUNT

	1999	1998
Management Fund Contributions	250.00	0.00
Interest on Solicitors Account	1.21	0.00
Retained Funds as at 31st October 1999	251.21	0.00

ROSE MEADOWS MANAGEMENT COMPANY LIMITED

BALANCE SHEET AS AT 31ST OCTOBER 1999

	1999	1998
Fixed Assets:		
Nil		
Current Assets:		
Sundry Debtors and Prepayments	256.21	5.00
	256.21	5.00
Less Current Liabilities:		
Amounts Falling Due Within One Year:		
Creditors	0.00	0.00
	0.00	0.00
Net Current Assets	256.21	5.00
Total Assets less Current Liabilities	256.21	5.00

REPRESENTED BY:

Share Capital:

Authorised:

100 Ordinary £1 Shares

100.00

100.00

Issued:

5 Ordinary £1 Shares

5.00

5.00

Profit and Loss Appropriation Account

251.21

0.00

Shareholders Funds

256.21

5.00

We confirm our agreement to these accounts and that we have made all information available with regard to them and that all the companies transactions for the year have been recorded in the books submitted for certification..

Advantage is taken in the preparation of the financial statements of the special exemptions applicable to small companies conferred by Part II of Sch. 8 to the Companies Act 1985. In the Directors' opinion the company is entitled to those exemptions as a small company. Advantage is also taken of S294A(1) of the Companies Act 1985.

We confirm that no member or members have requested an audit under section 249B 2 of the Companies Act 1985. The Directors also acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts that 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 or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with this Act relating to accounts.

A.G. Buckley.....) Director

Director

17th January 2000