

THE OLD MILL HOUSE (MILLERS QUAY) APARTMENTS
MANAGEMENT COMPANY LIMITED

3483811

REPORT AND ACCOUNTS

31ST DECEMBER 1999

Barnett Ravenscroft
Chartered Accountants
13 Portland Road
Birmingham B16 9HN



THE OLD MILL HOUSE (MILLERS QUAY) APARTMENTS
MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

Directors	G. Jones S. Bowen
Secretary	C.J. Williams
Registered Office	Burgan House The Causeway Staines Middlesex TW18 3PR
Registered Number	3483811

CONTENTS

Pages	1	Company Information
	2	Report of the Directors
	3	Income and Expenditure Account
	4	Balance Sheet
	5 - 6	Notes to the Accounts

The following pages do not form part of the statutory accounts.

7	Income and Expenditure Account
8	Accountants Report

THE OLD MILL HOUSE (MILLERS QUAY) APARTMENTS
MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS

The directors present their report and accounts of the company for the year ended 31st December 1999.

PRINCIPAL ACTIVITIES

The principal activity of the company in the year under review was that of the management of The Old Mill House (Millers Quay) Apartments, Alrewas, Staffordshire.

REVIEW OF THE BUSINESS

A summary of the results of the year's trading is given on page 3 of the accounts.

DIRECTORS

The directors who served during the year and the interests in the shares of the company of those serving at the end of the year were as follows:-

	<u>At 31st December 1999</u>	<u>At 31st December 1998</u>
	<u>Ordinary Shares</u>	<u>Ordinary Shares</u>
G. Jones	-	-
S. Bowen	-	-

By Order of the Board


C.J. Williams
Secretary

27th June 2000

THE OLD MILL HOUSE (MILLERS QUAY) APARTMENTS
MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 1999

	<u>NOTE</u>	<u>1999</u>	<u>1998</u>
		<u>£</u>	<u>£</u>
TURNOVER	2	2,597	-
Administration costs		1,167	-
		<hr/>	<hr/>
INCOME AND EXPENDITURE ACCOUNT			
SURPLUS AT 31ST DECEMBER 1999		1,430	-
		<hr/>	<hr/>

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

There are no recognised gains or losses for the year other than the surplus for the financial year of £1,430 (1998 - £0).

THE OLD MILL HOUSE (MILLERS QUAY) APARTMENTS
MANAGEMENT COMPANY LIMITED

BALANCE SHEET

31ST DECEMBER 1999

	<u>NOTE</u>	<u>1999</u>	<u>1998</u>
		<u>£</u>	<u>£</u>
<u>CURRENT ASSETS</u>			
Debtors	3	257	-
Cash at Bank and in Hand		3,207	1
		<u>3,464</u>	<u>1</u>
<u>LESS CREDITORS</u>			
Amounts falling due within one year	4	2,029	-
NET CURRENT ASSETS		<u>1,435</u>	<u>1</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	5	5	1
Income and Expenditure Account Surplus		1,430	-
		<u>1,435</u>	<u>1</u>

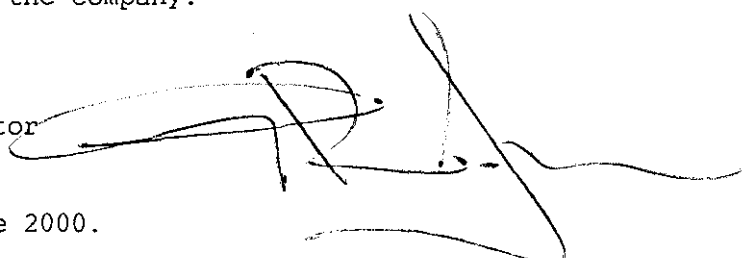
The directors are satisfied that the company was entitled to the exemption under subsection 1 of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection 2 of section 249B.

The directors acknowledge their responsibilities for:

- 1) ensuring that the company keeps accounting records which comply with section 221, and
- 2) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to the accounts, so far as applicable to the company.

G. Jones

- Director



Approved by the Board on 27th June 2000.

THE OLD MILL HOUSE (MILLERS QUAY) APARTMENTS
MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1999

1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

(a) Basis of preparation of financial statements

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

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company.

2. ANALYSIS OF TURNOVER AND SURPLUS

Turnover represents net invoiced service charges.

Turnover and surplus is attributable to the one principal activity of the company.

3. DEBTORS

	<u>1999</u>	<u>1998</u>
	<u>£</u>	<u>£</u>
Prepayments and accrued income	257	-
	<u> </u>	<u> </u>

4. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>1999</u>	<u>1998</u>
	<u>£</u>	<u>£</u>
Service charges paid in advance	1,203	-
Accruals	826	-
	<u> </u>	<u> </u>
	2,029	-
	<u> </u>	<u> </u>

THE OLD MILL HOUSE (MILLERS QUAY) APARTMENTS
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NOTES TO THE ACCOUNTS - CONTINUED

FOR THE YEAR ENDED 31ST DECEMBER 1999

5. CALLED UP SHARE CAPITAL

	<u>1999</u>	<u>1998</u>
	<u>£</u>	<u>£</u>
Authorised		
7 ordinary shares of £1. each	7	7
	<u> </u>	<u> </u>
	<u>£</u>	<u>£</u>
Allotted		
5 ordinary shares of £1. each fully paid	5	1
	<u> </u>	<u> </u>

During the year four ordinary shares of £1 each were allotted and fully paid for cash at par.

6. RELATED PARTY TRANSACTIONS

The company is controlled by its shareholders. There were no related party transactions in the year.