

**WINCHESTER CITY CENTRE MANAGEMENT LIMITED
(LIMITED BY GUARANTEE)**

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 1999

Company Registration Number 3485365 (England and Wales)



**WINCHESTER CITY CENTRE MANAGEMENT LIMITED
(LIMITED BY GUARANTEE)**

COMPANY INFORMATION

Directors	B A Bryant R Coleman D A Poole R Nash R F J Steel P Gear
Secretary	D A Poole
Company number	3485365
Registered office	Avalon House Chesil Street Winchester Hampshire SO23 0HU
Accountants	Martin & Co 25 St Thomas Street Winchester Hampshire
Business address	Avalon House Chesil Street Winchester Hampshire SO23 0HU

WINCHESTER CITY CENTRE MANAGEMENT LIMITED (LIMITED BY GUARANTEE)

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 7

WINCHESTER CITY CENTRE MANAGEMENT LIMITED (LIMITED BY GUARANTEE)

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 MARCH 1999

The directors present their report and financial statements for the period ended 31 March 1999.

Principal activities

The company was incorporated on the 23rd December 1997, as a company limited by guarantee. A city centre manager was appointed on 2 November 1998.

The principal activity of the company is that of the management and promotion of the City Centre of Winchester.

Directors

The following directors have held office since 23 December 1997:

B A Bryant

M F Allery

(Resigned 15 June 1999)

R Coleman

D A Poole

R Nash

R F J Steel

P Gear

(Appointed 2 June 1999)

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board

21.1.2000

Howe



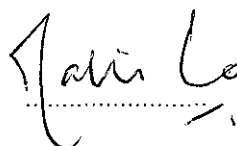
**WINCHESTER CITY CENTRE MANAGEMENT LIMITED
(LIMITED BY GUARANTEE)**

**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE
UNAUDITED ACCOUNTS OF WINCHESTER CITY CENTRE MANAGEMENT LIMITED
(LIMITED BY GUARANTEE)**

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 31 March 1999, set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions, we have reviewed these unaudited accounts in order to assist you to fulfil your statutory responsibilities and confirm that they are in accordance with the accounting records and information and explanations supplied to us.

Martin & Co

Chartered Accountants



25 St Thomas Street
Winchester
Hampshire

21 January 2000

WINCHESTER CITY CENTRE MANAGEMENT LIMITED
(LIMITED BY GUARANTEE)

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 MARCH 1999

	Notes	Period ended 31 March 1999 £
Income		17,825
Administrative expenses		(24,635)
Operating loss	2	(6,810)
Other interest receivable and similar income	3	440
Loss on ordinary activities before taxation		(6,370)
Tax on loss on ordinary activities	4	(92)
Loss on ordinary activities after taxation	7	(6,462)

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

WINCHESTER CITY CENTRE MANAGEMENT LIMITED (LIMITED BY GUARANTEE)

BALANCE SHEET AS AT 31 MARCH 1999


	Notes	1999 £	£
Fixed assets			
Tangible assets	5		283
Current assets			
Cash at bank and in hand		28,664	
Creditors: amounts falling due within one year	6	(35,409)	
Net current liabilities			(6,745)
Total assets less current liabilities			(6,462)
Capital and reserves			
Profit and loss account	7		(6,462)
Shareholders' funds - equity interests			(6,462)


In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors 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 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 the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 21.1.2000


Director


Director

WINCHESTER CITY CENTRE MANAGEMENT LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 1999

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

1.2 Turnover

Income represents contributions received to meet the costs of running the company. Contributions are allocated to the accounting periods in which the related expenditure is incurred, rather than the accounting period in which they are received.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% straight line
--------------------------------	-------------------

2	Operating loss	1999
		£
	Operating loss is stated after charging:	
	Depreciation of tangible assets	33
		<hr/>
3	Other interest receivable and similar income	1999
		£
	Bank interest	440
		<hr/>
4	Taxation	1999
		£
	Current year taxation	
	UK corporation tax at 21%	92
		<hr/>
		92
		<hr/>

WINCHESTER CITY CENTRE MANAGEMENT LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 1999

5 Tangible fixed assets

	£
Cost	
At 23 December 1997	-
Additions	316
	<hr/>
At 31 March 1999	316
	<hr/>
Depreciation	
At 23 December 1997	-
Charge for the period	33
	<hr/>
At 31 March 1999	33
	<hr/>
Net book value	
At 31 March 1999	283
	<hr/> <hr/>

6 Creditors: amounts falling due within one year

1999

£

Trade creditors	5,049
Taxation and social security	931
Other creditors	2,119
Deferred income	27,310
	<hr/>
	35,409
	<hr/> <hr/>

7 Statement of movements on profit and loss account

Profit and
loss account
£

Retained loss for the period	(6,462)
	<hr/> <hr/>

WINCHESTER CITY CENTRE MANAGEMENT LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 1999

8 Financial commitments

At 31 March 1999 the company had annual commitments under non-cancellable operating leases as follows:

	1999 £
Expiry date:	
Within one year	990
	<hr/>