

REGISTERED NUMBER

1287994

ENGLAND AND WALES

**ALBERT COURT WESTON SUPER MARE
MAINTENANCE COMPANY LIMITED**

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 1998

**J & A W SULLY & CO.
CHARTERED ACCOUNTANTS
WESTON SUPER MARE**



ALBERT COURT WESTON SUPER MARE MAINTENANCE COMPANY LIMITED

DIRECTORS

MRS V M PLENTY
MRS J GOLDING
M J HILL
C A FOSTER

SECRETARY

MRS J GOLDING

REGISTERED OFFICE

FLAT 1
ALBERT COURT
ALBERT ROAD
WESTON SUPER MARE
NORTH SOMERSET
BS23 1YS

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1287994 ENGLAND AND WALES

ACCOUNTANTS

J & A W SULLY & CO.
CHARTERED ACCOUNTANTS
OXFORD CHAMBERS
55B OXFORD STREET
WESTON SUPER MARE
NORTH SOMERSET
BS23 1TW

ANNUAL REPORT AND ACCOUNTS 31 DECEMBER 1998

- 1 Report of the Directors
Accounts Comprising:
- 2 Income and Expenditure Account
- 3 Balance Sheet
- 4 Notes to the Accounts

The following Page does not form part of the Statutory Accounts:

- 5 Detailed Income and Expenditure Account

ALBERT COURT WESTON SUPER MARE MAINTENANCE COMPANY LIMITED

Report of the Directors

The Directors present their Annual Report with the Accounts of the Company for the year ended 31 December 1998.

Principal Activity

The Principal Activity of the Company in the year under review was as a Maintenance Company and particularly to manage and maintain the flats for the Lessees and Occupiers of Albert Court, Weston super Mare.

Directors

The Directors in office in the year and their beneficial interest in the Company's issued ordinary share capital were as follows:

	31 December 1998	31 December 1997
W M M Alexander (Died 11 April 1999)	1	1
Mrs J Golding	1	1
M J Hill	1	1
Mrs V M Plenty	1	1

Subsequent to the year end on 23 February 1999 C A Foster was appointed as a director in place of A G Lockett who died 18 August 1997.

Year 2000

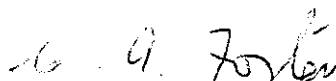
As discussed at length in the media, many computers and microchips only recognise dates using the last two digits of the year and will therefore need to be modified or replaced to record the year 2000. We could be affected by the systems used by our suppliers and customers. As a result we could be at risk if other parties do not deal adequately with the year 2000 issue.

The directors have assessed the risk to our business resulting from the change to the year 2000.

We have also assessed the possibility of year 2000 related failures in our significant suppliers of services, all of who inform us that they are already dealing with the problem. It is impossible to guarantee that no year 2000 problems will remain. However, the directors feel that the company will be able to deal promptly with any failures that may occur.

The above report has been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to Small Companies.

Signed on behalf of
The Board of Directors



C.A. FOSTER
DIRECTOR

Approved by The Board: 3 June 1999

ALBERT COURT WESTON SUPER MARE MAINTENANCE COMPANY LIMITED
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 1998

	1998	1997
Receivable from Lessees and Occupiers	704	1464
Operating Costs	<u>728</u>	<u>1480</u>
Operating Deficit	(24)	(16)
Building Society Interest Receivable (Net)	<u>24</u>	<u>16</u>
Excess of Income over Expenditure on Ordinary Activities before Taxation	-	-
Taxation	<u>-</u>	<u>-</u>
<i>Retained Excess of Income over Expenditure</i>	-	-
Retained Excess of Income over Expenditure at 1 January 1998	<u>-</u>	<u>-</u>
Retained Excess of Income over Expenditure at 31 December 1998	<u>£ -</u>	<u>£ -</u>

ALBERT COURT WESTON SUPER MARE MAINTENANCE COMPANY LIMITED

BALANCE SHEET as at 31 DECEMBER 1998

NOTES	1998	1997
FIXED ASSETS		
Tangible Assets	-	-
CURRENT ASSETS		
2 Debtors and Prepayments	-	330
Cash at Bank and in Hand	<u>1203</u>	<u>1003</u>
	1203	1333
CURRENT LIABILITIES		
3 Creditors due within one year	<u>1198</u> 5	<u>1328</u> 5
NET CURRENT ASSETS BEING TOTAL ASSETS LESS CURRENT LIABILITIES	 £ 5 <hr/>	 £ 5 <hr/>
CAPITAL AND RESERVES		
4 Called up Share Capital	5	5
Profit and Loss Account	- <hr/>	- <hr/>
	£ 5 <hr/>	£ 5 <hr/>

For the financial year ended 31 December 1998, the company was entitled to exemption from audit under Section 249A(1) of the Companies Act 1985; and no notice has been deposited under Section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Act and 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 the Companies Act 1985, so far as applicable to the company.

The Accounts have been prepared in accordance with the Special Provisions of Part VII of the Companies Act 1985 relating to Small Companies and in accordance with the Financial Reporting Standard for smaller entities.

Signed on behalf of
The Board of Directors

J. GOLDING: DIRECTOR



Approved by The Board: 3 June 1999

ALBERT COURT WESTON SUPER MARE MAINTENANCE COMPANY LIMITED

Notes to the Accounts to 31 December 1997

1 Accounting Policies

(a) Basis of Accounting:

The accounts have been prepared under the historical cost convention.

(b) Cash Flow:

The accounts do not include a Cash Flow Statement because the Company as a small reporting entity is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash Flow Statements'.

(c) Income Receivable:

The Income Receivable represents amounts received from the Flat Holders and Lessees less the amount carried forward towards future maintenance and outgoings, etc.

(d) Tangible Fixed Assets:

Freehold Property was acquired per agreement of 31 December 1976 at nil cost. Such Freehold Property is leased for a 999 year period to the Occupiers of the flats.

(e) Deferred Taxation:

None is anticipated accruing.

	1998	1997
2 Debtors and Prepayments		
Amounts due for Maintenance	£ -	£ 330
3 Creditors		
Amounts due within one year:		
Contributions received for Future Maintenance	901	1105
Accruals and other Creditors	<u>297</u>	<u>223</u>
	£ 1198	£ 1328
4 Called up Share Capital	<u> </u>	<u> </u>
Authorised		
5 Ordinary Shares of £1 each	£ 5	£ 5
Allotted, Issued and Fully Paid up	<u> </u>	<u> </u>
5 Ordinary Shares of £1 each	£ 5	£ 5
	<u> </u>	<u> </u>