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HILLSIDE GATE FREEHOLDERS LIMITED

Statement of Revenue and Expenditure Account and Balance Sheet as at 31st December 1998

REVENUE AND EXPENDITURE ACCOUNT

1997 £		1998 £	
	<u>Revenue</u>		
630.00	Subscriptions	812.00	
3.00	Provision not needed	-	
2.14	Bank Interest and Refund	3.24	
<u>635.14</u>		<u> </u>	815.24
	<u>Less Expenditure:</u>		
354.82	Grasscutting & Provision for maintenance	473.23	
15.00	Registrar of Companies, filing fees	15.00	
270.44	Public Liability Insurance	259.50	
10.50	Bank Charges	10.50	
14.40	Sundries	8.40	
<u>665.16</u>		<u> </u>	766.63
<u>(30.02)</u>	Excess/(Shortfall)		<u>48.61</u>
68.00	Balance last year		37.98
<u>37.98</u>	Revenue balance carried forward		<u>86.59</u>



HILLSIDE GATE FREEHOLDERS LIMITED

BALANCE SHEET

1997 £		1998 £	
1.00	<u>Fixed Asset:</u> Freehold Land	1.00	
	<u>Current Assets:</u>		
129.50	Insurance payment in advance	130.00	
20.48	Cash at Bank	68.59	
<u>150.98</u>	<u>Total Assets</u>		199.59
	<u>Current Liabilities:</u>		
15.00	Provision for filing fee	15.00	
<u>135.98</u>	<u>Net Assets</u>		<u>184.59</u>
	<u>Financed by:</u>		
	Share Capital (Authorised Capital, 100 shares of £1 each)		
	Issued Capital, 98 shares of £1 each		
98.00	fully paid		98.00
37.98	Revenue and expenditure account		86.59
<u>135.98</u>			<u>184.59</u>

In preparing these unaudited accounts advantage has been taken of the exemption conferred by section 249A(1) of the Companies Act 1985. No notice has been deposited by members under section 249B(2) requiring an audit.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period and which comply with the provisions of the Companies Act 1985. The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985.

Chairman *E. Chapman*

Director *S. W. W.*

9/6/99

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HILLSIDE GATE FREEHOLDERS LTD

11 Althorp Road, St Albans, Herts AL1 3PH

REPORT OF THE DIRECTORS

The Directors have pleasure in submitting to the members their report and accounts of the Company for the year ending 31st December 1998, which were approved by them on 9th June 1999.

The principal activity of the Company is the maintenance of the communal land and there has been no change in that activity.

There has been no change in the fixed assets of the Company.

The revenue received during the year was subscriptions from shareholders and a small amount of interest from the bank account.

The Company has a satisfactory balance sheet.

The Directors for the year ending 31st December 1998 were Susan Williams, Charles Chapman and Rev. David Staple. Each has seven shares in the Company. No fees are paid to the Directors.

The Company has no employees and has not made any donations to charity nor political parties.

By order of the Board



Barrie H Doar
Hon. Secretary
11 Althorp Road
St Albans, Herts

10th June 1999