

MARVEN COURT (UPLYME) MANAGEMENT LIMITED

COMPANY NO: 1176804

REPORT OF THE DIRECTORS

The Directors present their annual Report, together with the Financial Statements, for the year ended 31 December 1999.

PRINCIPAL ACTIVITY

The principal activity of the Company continues to be that of the management of property at Marven Court (Uplyme), Lyme Regis, Dorset.

DIRECTORS

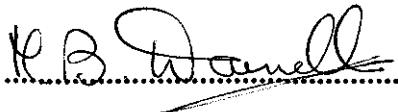
The Directors who served during the year and their beneficial interests in the Company's issued Ordinary Share Capital were:

	<u>1999</u>	<u>1998</u>
Mrs K M Hull	1	1
Mr J F A Holland	--	1
Mr K Ashmead	1	1
Mrs M Orchard	1	1
Dr P M Constantides	1	1
Mrs B Darnell	1	1
Mrs J Sitton	1	1
Mr and Mrs Stevenson	1	--

SPECIAL EXEMPTIONS

This Directors' Report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

BY ORDER OF THE BOARD

..... Mrs B Darnell, *Director*

19.3.00..... Dated



ACCOUNTANT'S REPORT

TO THE SHAREHOLDERS ON THE UNAUDITED ACCOUNTS OF
MARVEN COURT (UPLYME) MANAGEMENT LIMITED

In accordance with instructions given to us, we have prepared the accounts for the year ended 31 December 1999, set out on pages 3 to 6, from the accounting information and explanations supplied to us by the Directors of the Company. We have not carried out an audit.

Thomas Westcott & Gillard

THOMAS WESTCOTT & GILLARD

CHARTERED ACCOUNTANTS

TRINITY SQUARE

AXMINSTER

DEVON EX13 5AN

DATED: 3-4-00

MARVEN COURT (UPLYME) MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 1999

	<u>1999</u>	<u>1998</u>
	<u>£</u>	<u>£</u>
<u>TURNOVER</u>	6300	6306
Administrative Expenses	3483	6764
	—	—
OPERATING PROFIT/(LOSS)	2817	(458)
Building Society Interest	7	55
	—	—
PROFIT/(LOSS) ON ORDINARY ACTIVITIES before Taxation	2824	(403)
Tax on Interest	(1)	(11)
	—	—
<u>PROFIT/(LOSS) FOR THE YEAR ON ORDINARY ACTIVITIES after Taxation</u>	2823	(414)
RETAINED PROFIT - Brought Forward	693	1107
	—	—
<u>RETAINED PROFIT - Carried Forward</u>	3516	693
	—	—

There were no gains or losses other than the profit for the year, as shown above.

There were no acquisitions or discontinued operations during the current or preceding year.

MARVEN COURT (UPLYME) MANAGEMENT LIMITED

BALANCE SHEET AS AT 31 DECEMBER 1999

	<u>Notes</u>	<u>1999</u>	<u>1998</u>
		<u>£</u>	<u>£</u>
<u>TANGIBLE FIXED ASSETS</u>	4		
Freehold Property		87	87
Equipment		<u>72</u>	<u>79</u>
		159	166
<u>CURRENT ASSETS</u>			
Debtor	5	72	--
Building Society Account		3680	841
Cash in Hand		<u>13</u>	<u>36</u>
		3765	877
Creditors: Amounts falling due within one year	6	<u>(401)</u>	<u>(343)</u>
NET CURRENT ASSETS		3364	534
		—	—
<u>TOTAL NET ASSETS</u>		3523	700
		—	—
<u>CAPITAL AND RESERVES</u>			
Share Capital	7	7	7
Profit and Loss Account		3516	693
		—	—
SHAREHOLDERS FUNDS	8	3523	700
		—	—

MARVEN COURT (UPLYME) MANAGEMENT LIMITED

BALANCE SHEET AS AT 31 DECEMBER 1999

The Directors confirm that the Company is entitled for the year ended 31 December 1999 to the exemption from audit of its Financial Statements, conferred by sub section (1) of Section 249A of the Companies Act 1985.

The Directors further confirm that no notice has been deposited by members requiring the Company to obtain an audit of its Financial Statements for that year.

The Directors acknowledge their responsibilities for:

- i) ensuring that the Company keeps proper accounting records which comply with the requirements of the Companies Act 1985, **and**
- ii) preparing Financial Statements 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 loss for the year then ended, in accordance with the requirements of Section 226 of the Act and which otherwise comply with the requirements of this Act relating to Financial Statements so far as applicable to the Company.

These Financial Statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

APPROVED BY THE BOARD OF DIRECTORS

.....*K M Hull*..... Mrs K M Hull, *Chairman*

.....*20/3/2000*..... Dated

MARVEN COURT (UPLYME) MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 1999

1 ACCOUNTING POLICIES

Accounting Convention

The Financial Statements have been prepared under the historical cost convention.

Depreciation

Depreciation has been provided at an annual rate of 10% on the net book value in order to write off the equipment over its expected useful life.

2 TURNOVER

Turnover represents the invoiced amounts of Service Charges. The turnover is wholly attributable to the principal activity of property management.

3 OPERATING PROFIT

The operating profit is stated after charging:

	<u>1999</u>	<u>1998</u>
	<u>£</u>	<u>£</u>
Depreciation	7	9

4 TANGIBLE FIXED ASSETS

a) Freehold Property:

Legal Costs of acquisition at a Nil value 87

b)

	<u>Book</u> <u>Value at</u> <u>01/01/99</u>	<u>Dep'n Charge</u> <u>Charge for</u> <u>1999</u>	<u>Book</u> <u>Value at</u> <u>31/12/99</u>
<u>Equipment</u>			
Lawn Mower	23	2	21
Strimmer	11	1	10
Trolley	1	-	1
Clothes Airer	1	-	1
Flymo	23	2	21
Clothes Airer	6	1	5
Hedge Cutter	<u>14</u>	<u>1</u>	<u>13</u>
	79	7	72
	—	—	—

MARVEN COURT (UPLYME) MANAGEMENT LIMITED

NOTES TO THE ACCOUNTS continued

FOR THE YEAR ENDED 31 DECEMBER 1999

5 **DEBTOR**

	<u>1999</u>	<u>1998</u>
	<u>£</u>	<u>£</u>
Service Charges	72	--
	—	—

6 **CREDITORS: Amounts falling due within one year**

Water	5	12
Electricity	10	10
Filing Fee	15	15
Accountancy	351	306
Cash Advance	20	--
	—	—
	401	343
	—	—

7 **SHARE CAPITAL**

Authorised

100 Ordinary Shares of £1 each	100	100
	—	—

Issued and Called Up

7 Ordinary Shares of £1 each	7	7
	—	—

8 **RECONCILIATION OF SHAREHOLDERS FUNDS**

At 1 January 1999	700	1114
Profit/(Loss) for the year	2823	(414)
	—	—
At 31 December 1999	3523	700
	—	—