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Rayscliff Flat Management Limited
Balance Sheet as at 31 May 1999

1998				
£ 28.00	Share Capital	Authorised & Issued 28 Shares fully paid		£ 28.00
£ 3,923.00	Members Interest	Contributions held		£ 4,311.00
	against future expenditure			
£ 3,951.00				£ 4,339.00
=====				=====
Represented by net assets as follows :				
£ 3.00	Assets	Cash in Hand	£ 15.00	
£ 8,360.00		Cash in Bank	£ 8,656.00	
£ 1,082.00		Sundry debtors	£ 1,191.00	£ 9,862.00
£ 9,445.00				
	Current Liabilities :			
£ 309.00	Sundry Creditors	£ 431.00		
£ 5,185.00	Members Contributions	£ 5,092.00		£ 5,523.00
	received in advance			
£ 5,494.00				
£ 3,951.00				£ 4,339.00

The Directors have taken advantage of the Companies Act 1985 in not having these accounts audited;

For the year in question the Company was entitled to the exemption conferred by Sub- Section 1 of Section 249A of the Companies Act 1985;

No notice has been deposited under Sub-Section 2. of the Section 249B in relation to its accounts for the financial year;

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 at the end of financial year and of its profit or loss for the financial year in accordance with their requirements of Section 226 of the Companies Act 1985 and which otherwise comply with their requirements for the act relating to the accounts, so far as applicable to the Company.

The Directors have :-

- (i) taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act, 1985

and

- (ii) In their opinion the Company is entitled to those exemptions on the basis that it qualifies as a small company.

Director

[Signature]

Date

3-7-99



Rayscliff Flat Management Limited
Revenue Account year ended 31 May 1999

1998

£ 9,042.00	Members Contributions for year	£ 9,742.00
	Expenses :	
nil	Ground Rent	nil
£ 984.00	Garden expenses	£ 1,014.00
£ 3,223.00	Repairs & Decoration	£ 4,691.00
£ 582.00	Electricity	£ 645.00
nil	Professional fees	nil
£ 1,151.00	Insurance	£ 1,220.00
£ 666.00	Cleaning	£ 657.00
£ 253.00	Interphone	£ 382.00
£ 1,295.00	Lift maintenance	£ 643.00
£ 157.00	Secretarial expenses & sundries	£ 59.00
£ 190.00	Audit & Accountancy	£ 205.00
		£ 9,516.00
£ 8,501.00		
£ 541.00	Surplus (deficit) for year	£ 226.00
£ 137.00	Interest received	£ 162.00
£ 678.00		£ 388.00
£ 3,245.00	Balance at 31 May 1998	£ 3,923.00
£ 3,923.00	Accumulated Balance carried forward	£ 4,311.00
=====	at 31 May 1999	=====