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CASTLE COURT MANAGEMENT LIMITED

ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER, 1997

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CASTLE COURT MANAGEMENT LIMITED

REPORT OF THE DIRECTORS

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The directors present their report together with Financial Statements for the year ended 30th September, 1997.

1. PRINCIPAL ACTIVITY

The principal activity continued to be the maintenance of the land fronting Castle Street, Wellingborough and the common parts of the flats known as Castle Court. The company was incorporated for this purpose and is not a profit making organisation.

2. DIRECTORS

The directors in office during the period are listed below. The interests of the directors in the ordinary shares of the company at 1st October, 1996 and 30th September, 1997 as recorded in the register maintained by the Company in accordance with the provisions of the Companies Act 1985, were as follows:-

	<u>'B' Ordinary Shares</u>		<u>'A' Ordinary Shares</u>	
	<u>At 30/9/97</u>	<u>At 1/10/96</u>	<u>At 30/9/97</u>	<u>At 1/10/96</u>
M. J. and S. E. Casburn	3	3	1	1
M. A. and S. L. Johnson (shares held jointly)	3	3	1	1
S. A. Prall	3	3	1	1
	<u>==</u>	<u>==</u>	<u>==</u>	<u>==</u>

3. AUDITORS

In accordance with Section 384(I) of the Companies Act 1985 a resolution proposing the appointment of Messrs. Berry Taylor & Co., as auditors will be put to the members of the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD

  
MR. R. M. INGHAM - SECRETARY

  
DATE

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30TH SEPTEMBER, 1996

	<u>1997</u>	<u>1996</u>
<u>Income</u>		
Receipts from tenants for maintenance costs	3,495	4,148
<u>Expenditure</u>		
Insurance	662	643
Light and heat	273	312
Repairs and renewals	-	154
Accountancy	194	188
Administration fees	100	33
Ground rent	360	360
Gardening and cleaning	1,044	734
Sundry	15	18
	<u>2,648</u>	<u>2,442</u>
<u>NET SURPLUS</u> , for the year	<u>£ 847</u>	<u>£ 1,706</u>

CASTLE COURT MANAGEMENT LIMITED  
BALANCE SHEET AS AT 30TH SEPTEMBER, 1997

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	<u>Notes</u>	<u>1997</u>	<u>1996</u>
<u>CURRENT ASSETS</u>			
Cash on Solicitors Deposit Account		5,315	4,972
Debtors		-	30
		<u>5,315</u>	<u>5,002</u>
<u>CURRENT LIABILITIES</u>			
Creditors: amounts falling due			
within one year	3	(214)	(748)
		<u>£ 5,101</u>	<u>£ 4,254</u>
<u>CAPITAL</u>			
Called up share capital	2	12	12
Reserves	4	5,089	4,242
		<u>£ 5,101</u>	<u>£ 4,254</u>


For the year ended 30th September, 1997 the company is entitled to exemption from audit under Section 249(1) of the Companies Act 1985;

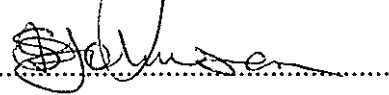
No notice has been deposited under Section 249(2) of the Act in relation to its accounts for the year;


The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Act, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the balance sheet date and of its surplus for the year then ended and comply with the requirements of the Act relating to accounts, so far as applicable to the company.


The accounts were approved by the Board of Directors on 24th February 1998

  
M. A. Johnson - Director

  
S. E. Casburn - Director

  
S. L. Johnson - Director

  
M. J. Casburn - Director

  
S. A. Prall - Director

The notes on page 4 form part of these accounts.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER, 19971. ACCOUNTING POLICIES

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

2. CALLED UP SHARE CAPITAL

Authorised	<u>1997</u>	<u>1996</u>
12 'A' Ordinary shares of 25p each	3	3
36 'B' Ordinary shares of 25p each	9	9
	<u>£ 12</u>	<u>£ 12</u>
	<u>==</u>	<u>==</u>
Allotted, called up and fully paid	3	3
12 'A' Ordinary shares of 25p each	9	9
	<u>£ 12</u>	<u>£ 12</u>
	<u>==</u>	<u>==</u>

3. <u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>	<u>1997</u>	<u>1996</u>
Accruals	20	20
Other creditors	194	728
	<u>£ 214</u>	<u>£ 748</u>
	<u>==</u>	<u>==</u>

4. <u>RESERVES</u>	<u>1997</u>	<u>1996</u>
At 1/10/95	4,242	2,536
Surplus for the year	847	1,706
At 30/9/96	<u>£ 5,089</u>	<u>£ 4,242</u>
	<u>==</u>	<u>==</u>