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17 Walcot Buildings Bath Management Limited

Accounts for the year ended 31st March 1997

Directors

P T Barnard  
Mrs K Weston

Secretary

Mrs K Weston

Bankers

Portman Building Society, Bath.

Accountants

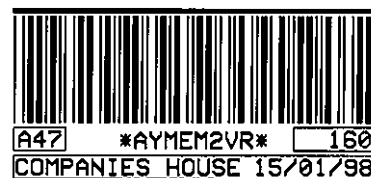
O'Donovan and Co., Chartered Accountants,  
Blenheim House, Henry Street, Bath.

Registered Office

Blenheim House, Henry Street, Bath.

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Company No: 1930472



## 17 Walcot Buildings Bath Management Limited

### Directors Report

In submitting the accounts for the year ended the 31st March 1997, the Directors report as follows:-

#### Statement of Director's responsibilities

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. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

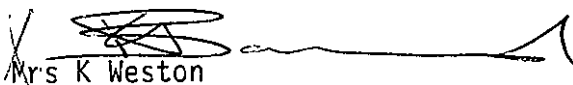
The Company continues its main activity, that is the management of flats at 17 Walcot Buildings, Bath.

There was a surplus of £136 (1996 - £246 deficit) for the year which has been transferred to the Maintenance Fund.

The Directors and all who have served as Directors during the year are as follows:-

P T Barnard  
Mrs K Weston

By Order of the Board

  
Mrs K Weston

Secretary

12th January, 1998  
172 Queens Parade Place,  
Bath.

17 Walcot Buildings Bath Management Limited

Income and Expenditure Account for the year ended 31st March 1997

	<u>Note</u>	<u>1997</u>	<u>1996</u>
Maintenance	2	1,500	1,250
<u>Less</u> Insurance		780	830
Electricity		56	57
Repairs		-	133
Accountancy Fees		220	210
Bank Charges		68	60
Annual Return Charge		15	18
Management and Secretarial Charges		<u>225</u>	<u>188</u>
		<u>1,364</u>	<u>1,496</u>
<u>Surplus/(Deficit) transferred to Maintenance Fund</u>	6	<u>£ 136</u>	<u>£ (246)</u>

- a. There have been no acquisitions in the year, and all activities relate to continuing operations.
- b. The Company has no recognised gains or losses other than the income and expenditure for the period.

17 Walcot Buildings Bath Management Limited

Balance Sheet as at 31st March 1997

	<u>Note</u>	<u>1997</u>	<u>1996</u>
<u>Assets</u>			
Prepayments		150	112
Cash at Bank		<u>2,323</u>	<u>2,188</u>
		2,473	2,300
<u>Less Liabilities - Amounts Due Within One Year</u>			
Maintenance received in advance		550	300
Creditors		<u>15</u>	<u>228</u>
		565	528
		<u>£ 1,908</u>	<u>£ 1,772</u>
		=====	=====
<u>Share Capital</u>	7	100	100
<u>Maintenance Fund</u>	6	<u>1,808</u>	<u>1,672</u>
		<u>£ 1,908</u>	<u>£ 1,772</u>
		=====	=====

The Directors:

- 1) have taken advantage of s249A (1) of the Companies Act 1985 in not having these accounts audited.
- 2) confirm that no notice has been deposited under s249B (2) of the Companies Act 1985.
- 3) acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s221 of the Companies Act 1985.
- 4) acknowledge their responsibilities for preparing accounts which give a true and fair view of the company as at 31st March 1997 and of its result for the year then ended in accordance with the requirements of s226, and which otherwise comply with the requirements of this Act relating to accounts, as far as applicable to the company.
- 5) have taken advantage of the exemptions conferred by s246 to the Companies Act 1985 on the basis that the company qualifies as a small company.

Agreed and Signed on 13 January, 1998

P T Barnard  
Director .....

K Weston  
Director .....

## 17 Walcot Buildings Bath Management Limited

### Notes on the Accounts for the year ended 31st March 1997

#### 1. Accounting Policies

a) The Accounts have been prepared under the Historical Cost Convention. Therefore the abbreviated restatement of the Profit and Loss Account prescribed in Financial Reporting Standard 3 is not required.

#### b) Cash Flow Statement

The Company has taken advantage of the exemption for small companies defined by S.246 to 249 Companies Act 1985) granted in Financial Reporting Standard 1.

#### 2. Activities

The only activity is the management of flats at 17 Walcot Buildings, Bath and all income consists of charges received from flat owners.

#### 3. Employees

There are no employees.

#### 4. Corporation Tax

There is no Corporation Tax payable on these accounts.

#### 5. Dividends

Payment of a dividend is not recommended.

#### 6. Maintenance Fund

	<u>1996</u>	<u>1995</u>
Balance brought forward	1,672	1,918
Balance for the year	<u>136</u>	<u>(246)</u>
<u>Balance per Balance Sheet</u>	<u>£ 1,808</u>	<u>£ 1,672</u>

#### 7. Share Capital

<u>Authorised</u> - 100 Ordinary Shares of £1 each	<u>£ 100</u>	<u>£ 100</u>
<u>Issued</u> - 100 Ordinary Shares of £1 each fully paid	<u>£ 100</u>	<u>£ 100</u>

## 17 Walcot Buildings Bath Management Limited

### Notes on the Accounts for the year ended 31st March 1997 (continued)

<u>8. Directors Shareholdings</u>	<u>1997</u>	<u>1996</u>
P T Barnard (Beneficial)	-	-
(Non-Beneficial)	40	40
Mrs K Weston (Beneficial)	-	-
(Non-Beneficial)	40	40

The Non-Beneficial holding refers to 40 shares in the Company owned by Universal Promotions Ltd. of which Mr Barnard and Mrs Weston are Directors.

### 9. Freehold

The Freehold of the property is owned by Universal Promotions Ltd, of which Mr Barnard and Mrs Weston are Directors.

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These notes form part of the attached accounts  
and should be read in conjunction therewith.