

CHINNERY CLOSE MANAGEMENT CO LIMITED

ACCOUNTS

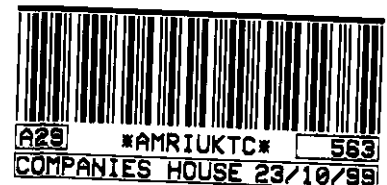
31 December 1998

- 1 Directors' Report
- 2 Income and Expenditure Account
- 3 Balance Sheet
- 4 - 5 Notes to the Accounts
- 6 Income and Expenditure Account Schedule
- 7 Accountants' Report

REISMAN PULVER
Chartered Accountants

63 High Road
Bushey Heath
Herts
WD2 1EE

Company Registration Number 2024406



CHINNERY CLOSE MANAGEMENT CO LIMITEDREPORT OF THE DIRECTOR

The director has pleasure in submitting her annual report and the accounts of the Company for the year ended 31 December 1998.

PRINCIPAL ACTIVITY

The principal activity of the Company during the year was that of property management on a mutual trading basis.

REVIEW OF THE BUSINESS

The results of the Company for the year under review are shown on page 2. The state of the Company's affairs at 31 December 1998 was satisfactory.

DIRECTORS

The director in office during the year and her interest in the issued ordinary share capital of the Company was as follows:-

	<u>31 December 1998</u>	<u>1 January 1998</u>
M Driffill	25	25

DIVIDENDS

The director does not recommend the payment of a dividend for the financial year currently under review.

Signed on behalf of the Board

M Driffill



Director

28 June 1999

CHINNERY CLOSE MANAGEMENT CO LIMITEDIncome and Expenditure Account
Year ended 31 December 1998

	<u>Notes</u>	<u>1998</u>	<u>1997</u>
		£	£
Turnover	2	1,090	429
Administration & General Expenses		(1,090)	(444)
		-----	-----
		-	(15)
Interest receivable		3	2
		-----	-----
Excess of income over expenditure before tax	3	-	(13)
Corporation tax	4	1	-
		-----	-----
Excess of income over expenditure after tax		2	(13)
ADVERSE BALANCE BROUGHT FORWARD		(253)	(240)
		-----	-----
ADVERSE BALANCE CARRIED FORWARD		(251)	(253)
		=====	=====

None of the Company's activities were acquired or discontinued during the financial year.

The Company made no recognised gains or losses in the year ended 31 December 1998 other than the excess of income over expenditure for the year.

The notes on pages 4 and 5 form part of these accounts.

CHINNERY CLOSE MANAGEMENT CO LIMITEDBalance Sheet
31 December 1998

	<u>Notes</u>	<u>1998</u>	<u>1997</u>
		£	£
FIXED ASSETS		-	-
CURRENT ASSETS			
Debtors	5	677	62
Bank balance		87	85
		-----	-----
		764	147
CREDITORS	6		
Amounts due within one year		814	199
		-----	-----
NET CURRENT LIABILITIES		(50)	(52)
		-----	-----
TOTAL NET LIABILITIES		(50)	(52)
		=====	=====
CAPITAL AND RESERVES			
Called up share capital	7	201	201
Income & expenditure account		(251)	(253)
		-----	-----
SHAREHOLDERS FUNDS	8	50	(52)
		=====	=====

In approving these financial statements as a director of the Company, I hereby confirm:-

- a) that for the year in question the Company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985;
- b) that no notice has been deposited at the registered office of the Company pursuant to section 249B(2) requesting that an audit be conducted for the year ended 31 December 1998; and
- c) that I acknowledge my responsibilities for:-
 - (i) ensuring that the Company keeps accounting records which comply with section 221, and
 - (ii) preparing accounts 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 excess of income over expenditure for the year then ended and which otherwise comply with the provisions of Section 226 of the Companies Act 1985 relating to accounts, so far as applicable to the Company.

The notes on pages 4 and 5 form part of these accounts.

M Driffill

..... *M. Driffill* Director

Approved by the Board
on 28 June 1999

CHINNERY CLOSE MANAGEMENT CO LIMITEDNotes to the AccountsYear ended 31 December 1998

1 ACCOUNTING POLICIES

- a. The accounts have been prepared under the historical cost convention.
- b. Turnover represents service charges receivable during the year.
- c. Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.
- d. The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from producing a cash flow statement on the grounds that it is a small company.

2 TURNOVER

The turnover and excess of income over expenditure before taxation is attributable to the principal activity of the Company, which is as stated in the report of the directors.

	<u>1998</u>	<u>1997</u>
	£	£
3 EXCESS OF INCOME OVER EXPENDITURE		
The excess of income over expenditure is stated after charging:-		
Staff costs	- =====	- =====
4 TAXATION		
Corporation tax at small companies rate	1 =====	1 =====
5 DEBTORS		
Trade debtors	677 =====	62 =====
6 CREDITORS - Amounts due within one year		
Trade creditors and accruals	814 =====	199 =====

CHINNERY CLOSE MANAGEMENT CO LIMITEDNotes to the AccountsYear ended 31 December 1998

	<u>1998</u>	<u>1997</u>
	£	£
7 CALLED UP SHARE CAPITAL		
Authorised, allotted, issued and fully paid		
201 Ordinary shares of £1 each	201	201
	=====	=====
8 MOVEMENT OF SHAREHOLDERS FUNDS		
Excess of income over expenditure		
for the year	2	(13)
Opening shareholders funds	(52)	(39)
	-----	-----
Closing shareholders funds	(50)	(52)
	=====	=====