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STANNARY COURT MANAGEMENT LIMITED

(A COMPANY LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1997



STANNARY COURT MANAGEMENT LIMITED

(A COMPANY LIMITED BY GUARANTEE)

DIRECTORS REPORT

THE DIRECTORS SUBMIT THEIR REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 1997

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

THE PURPOSE OF THE COMPANY IS PURELY TO MANAGE A PROPERTY IN
WHICH THERE ARE A NUMBER OF LEASEHOLD INTERESTS. THE
COMPANY
IS NOT BEING CARRIED ON WITH A VIEW TO PROFIT.

THE FREEHOLD OF THIS PROPERTY WAS ACQUIRED ON THE
19THJULY1988.

THE COMPANY MADE NO SURPLUS IN THE YEAR.

STANNARY COURT MANAGEMENT LIMITED

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DIRECTORS REPORT CONTINUED

DIRECTORS:

THE DIRECTORS SERVING THE COMPANY DURING THE YEAR AND
SUBSEQUENTLY ARE AS FOLLOWS:-

Mr. ES BOLTON / Mr. LW PEEK / MR. JD ELLIS.

AUDITORS:

THE COMPANY WAS ENTITLED TO EXEMPTION FROM AUDIT UNDER
SECTION 249(A)1 COMPANIES ACT 1985. AS A CONSEQUENCE
MESSURS SIMOM MURRAY & CO HAVE RESIGNED.

IN PREPARING THE ABOVE REPORT THE DIRECTORS HAVE TAKEN
ADVANTAGE OF SPECIAL EXEMPTIONS APPLICABLE TO SMALL
COMPANIES PROVIDED BY PART 11 OF SCHEDULE 8 TO THE COMPANIES
ACT 1985.

BY ORDER OF THE BOARD:

SECRETARY:



JD ELLIS

DATE:

24/12/97

REGISTERED OFFICE:

5 STANNARY COURT
GARDEN LANE
TAVISTOCK
DEVON

STANNARY COURT MANAGEMENT LIMITED

(A COMPANY LIMITED BY GUARANTEE)

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED

31ST MARCH 1997

	1997 £	1996 £
<u>INCOME RECEIVABLE:-</u>	240	345
<u>LESS EXPENSES:-</u>		
INSURANCE	225	327
AUDIT, ACCOUNTANCY & LEGAL	000	000
REGISTRAR OF COMPANIES	15	18
BANK CHARGES	000	000
TOTAL EXPENSES	240	345
<u>NET SURPLUS FOR THE YEAR</u>	<u>£NIL</u>	<u>£NIL</u>

STANNARY COURT MANAGEMENT LIMITED

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BALANCE SHEET

FOR THE YEAR ENDED

31ST MARCH 1997

	1997	1996
	£	£
<u>CURRENT ASSETS:</u>		
CASH AT BANK	NIL	NIL
DEBTORS	240	345
<u>LESS CURRENT LIABILITIES:</u>		
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEARS ACCRUALS	240	345
<u>NET ASSETS:</u>	£NIL	£NIL
REPRESENTED BY,		
PROFIT AND LOSS ACCOUNT	£NIL	£NIL

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 1997, THE COMPANY WAS ENTITLED TO EXEMPTION FROM AUDIT UNDER SECTION 249A(1) COMPANIES ACT 1985. AND NO NOTICE HAS BEEN DEPOSITED UNDER SECTION 249B(2). THE DIRECTORS ACKNOWLEDGE THEIR RESPONSIBILITIES FOR ENSURING THAT THE COMPANY KEEPS ACCOUNTING RECORDS WHICH COMPLY WITH SECTION 221 (OF THE ACT) AND PREPARING ACCOUNTS WHICH GIVE A TRUE AND FAIR VIEW OF THE STATE OF AFFAIRS OF THE COMPANY AS AT THE END OF THE YEAR AND ITS PROFIT OR LOSS FOR THE FINANCIAL YEAR IN ACCORDANCE WITH THE REQUIREMENTS OF SECTION 226 AND WHICH OTHERWISE COMPLY WITH THE REQUIREMENTS OF THE COMPANIES ACT 1985. SO FAR AS APPLICABLE TO THE COMPANY.

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THE DIRECTORS HAVE TAKEN ADVANTAGE OF SPECIAL EXEMPTIONS
CONFERRED BY PART 1 TO THE SCHEDULE 8 TO THE COMPANIES ACT
1985 APPLICABLE TO SMALL COMPANIES IN THE PREPARATION OF THE
ACCOUNTS AND HAVE SO ON THE GROUNDS THAT .
IN THEIR OPINION THE COMPANY QUALIFIES AS A SMALL COMPANY.

THE FINANCIAL STATEMENTS ON PAGES 4 & 5 WERE APPROVED BY THE
BOARD ON THE 24/12/97 AND WERE SIGNED ON ITS BEHALF BY:

Mr. JD ELLIS

SECRETARY / DIRECTOR



Mr. ES BOLTON

DIRECTOR

