

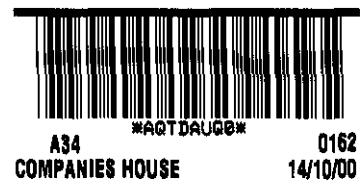
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CHALICE MEWS MANAGEMENT COMPANY LIMITED

ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2000

Michael J Dodden & C
Chartered Accountant
34 & 38 North Street
Bridgwater
Somerset
TA6 3YD



CHALICE MEWS MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2000

The Director of Chalice Mews Management Company Limited submits his Annual Report, together with the accounts for the year ended 31st March 2000.

DIRECTORS AND THEIR SHAREHOLDINGS

The Director and their Shareholdings in the Company at 31st March 2000 were:-

	<u>Ordinary Share of £1 each in the Company</u>	
	<u>31.3.00</u>	<u>31.3.99</u>
E J Morris	1	1

ACTIVITY

The Company is a non-profit making organisation established to deal with the common costs of maintenance and general running expenses of the property known as Chalice Mews, Northgate, Bridgwater, Somerset

The net profit for the year was £1,018. The Director proposes to carry forward the profit to date. In the opinion of the Director, the state of affairs of the company is satisfactory.

INSURANCE

The Insurance cover for the flats at 31st March 2000 was £705,282 (1999 £643,811).

STATUS

The Company is a Close Company within the meaning of the Income Corporation Taxes Act 1988.

SMALL COMPANY RULES

Advantage has been taken in the preparation of the report of the special exemptions applicable to small companies.

BY ORDER OF THE BOARD



Secretary

CHALICE MEWS MANAGEMENT COMPANY LIMITED

ACCOUNTANTS' REPORT

We have prepared the foregoing accounts without carrying out an audit from the books and records maintained by the Company and from explanations and information supplied by the Directors.

34 & 38 North Street
Bridgwater

Michael J Dodden

13th September 2000

Michael J Dodden & Co.
Chartered Accountants

CHALICE MEWS MANAGEMENT COMPANY LIMITED

BALANCE SHEET AS AT 31ST MARCH 2000

<u>£</u>	<u>1999</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>CURRENT ASSETS</u>				
	<u>£1,870</u>	Sundry Debtors	<u>£2,734</u>	
<u>CREDITORS due within One Year</u>				
	<u>£1,037</u>	Sundry Creditors	<u>£883</u>	
<u>833</u>		<u>NET CURRENT ASSETS</u>		<u>1,851</u>
<u>£833</u>		<u>TOTAL ASSETS</u>		<u>£1,851</u>
<u>CAPITAL AND RESERVES</u>				
<u>10</u>		Share Capital		<u>10</u>
<u>823</u>		Profit and Loss Account		<u>1,841</u>
<u>£833</u>				<u>£1,841</u>

"For the year ending 31st March 2000 the company was entitled to exemption under sub-section (1) of S249A of the Companies Act 1985.

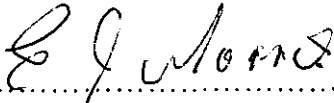
No notice has been deposited under S249B(2) of the Act in relation to the accounts for the financial year.

We acknowledge our responsibilities as directors for:-

- (1) ensuring that the company keeps accounting records which comply with S221 of the Act, and
- (2) 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 profit or loss for the financial year in accordance with the requirements of S226 of the Act, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the Company."

Advantage has been taken of the exemptions conferred by Part III, Schedule 8 of the Companies Act 1985, as amended, on the grounds that in the directors' opinion, the company is a small company as defined because:-

- 1) Turnover not more than £2.8 million
- 2) Balance Sheet total not more than £1.4 million
- 3) Number of employees not more than 50

.....  - DIRECTOR

CHALICE MEWS MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2000

1 **ACCOUNTING POLICIES**

The accounts have been prepared in accordance with the historical cost convention.

2 **SHARE CAPITAL**

£

Authorised

10 Ordinary Shares of £1 each 10

Issued

10 Ordinary Shares of £1 each
fully paid 10

CHALICE MEWS MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2000

<u>1999</u>			
<u>£</u>	<u>£</u>		<u>£</u> <u>£</u>
5,272		Maintenance Charges	6,050
		<u>Less Expenses:-</u>	
	418	Safety Monitoring Lifeline	418
	1,005	Management Charges	1,020
	1,170	Insurance	1,201
	207	Light and Heat	306
	427	Repairs and Maintenance	720
	1,032	Cleaning	1,023
	228	Accountancy Fees	264
<u>4,522</u>	<u>35</u>	Sundry Expenses	<u>80</u>
			<u>5,032</u>
750		<u>NET PROFIT FOR THE YEAR</u>	1,018
<u>73</u>		<u>ACCUMULATED PROFIT BROUGHT FORWARD</u>	<u>823</u>
<u>£823</u>		<u>ACCUMULATED PROFIT CARRIED FORWARD</u>	<u>£1,841</u>