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CHALICE MEWS MANAGEMENT COMPANY LIMITED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 1999

Michael J Dodden & Co. Chartered Accountants 34 & 38 North Street Bridgwater Somerset TA6 3YD



DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 1999

The Director of Chalice Mews Management Company Limited submits his Annual Report, together with the accounts for the year ended 31st March 1999.

DIRECTORS AND THEIR SHAREHOLDINGS

The Director and their Shareholdings in the Company at 31st March 1999 were:-

Ordinary Share of £1 each in the Company
31.3.99
31.3.98

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.

The net profit for the year was £750. 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 1999 was £643,811 (1998 £616,595).

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

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

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27th August 1999

Michael J Dodden & Co. Chartered Accountants

BALANCE SHEET AS AT 31 ST MARCH 1999

£	<u>£</u>		£	£
<u>~</u>	<u>&</u>	CURRENT ASSETS	<u>~</u>	<u>*</u>
		CORRENT ASSETS		
	£2,005	Sundry Debtors	£1,870	
		CREDITORS due within One Year		
	£1,922	Sundry Creditors	£1,037	
83		NET CURRENT ASSETS		833
<u>£83</u>		TOTAL ASSETS		<u>£833</u>
		CAPITAL AND RESERVES		
10		Share Capital		10
<u>73</u>		Profit and Loss Account		<u>823</u>
£83				£833

[&]quot;For the year ending 31st March 1999 the company was entitled to exemption under sub-section (1) of \$249A 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

Ef Worns' - DIRECTOR

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CHALICE MEWS MANAGEMENT COMPANY LIMITED NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 1999

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

<u>10</u>

Issued

10 Ordinary Shares of £1 each

fully paid

<u>10</u>

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 1999

	1998			
£	$\underline{\mathfrak{L}}$		£	$\underline{\mathfrak{L}}$
4,980		Maintenance Charges		5,272
		Less Expenses:-		
	418	Safety Monitoring Lifeline	418	
	980	Management Charges	1,005	
	1,179	Insurance	1,170	
	415	Light and Heat	207	
	1,398	Repairs and Maintenance	427	
	1,020	Cleaning	1,032	
	218	Accountancy Fees	228	
5,643	15	Sundry Expenses	35	4,522
(663)		NET PROFIT / (LOSS) FOR THE YEAR		750
<u>736</u>		ACCUMULATED PROFIT BROUGHT FORWARD		73
<u>£73</u>		ACCUMULATED PROFIT CARRIED FORWARD		£823