

Reg.

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



CHALICE MEWS MANAGEMENT COMPANY LIMITED

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:-

	<u>Ordinary Share of £1 each in the Company</u>	
	<u>31.3.99</u>	<u>31.3.98</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.

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

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

27th August 1999

Michael J Dodden & Co

Michael J Dodden & Co.
Chartered Accountants

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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 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 1999

<u>1998</u>			
<u>£</u>	<u>£</u>		<u>£</u> <u>£</u>
4,980		Maintenance Charges	5,272
<u>Less Expenses:-</u>			
	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
<u>5,643</u>	<u>15</u>	Sundry Expenses	<u>35</u> <u>4,522</u>
(663)		<u>NET PROFIT / (LOSS) FOR THE YEAR</u>	750
<u>736</u>		<u>ACCUMULATED PROFIT BROUGHT FORWARD</u>	<u>73</u>
<u>£73</u>		<u>ACCUMULATED PROFIT CARRIED FORWARD</u>	<u>£823</u>