

2307604

Report of the Directors and
Financial Statements
for the Year Ended 31 March 1998
for
Church Court Management Co (Stilton) Ltd



BRADSHAW JOHNSON

CHARTERED ACCOUNTANTS

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Church Court Management Co (Stilton) Ltd

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for the Year Ended 31 March 1998

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Church Court Management Co (Stilton) Ltd

Company Information
for the Year Ended 31 March 1998

DIRECTORS:

R G Fraser
G Neal
A Lenz
O M Giraud

SECRETARY:

Covehome Limited

REGISTERED OFFICE:

30 Cambridge Street
St. Neots
Cambridgeshire
PE19 1JL

REGISTERED NUMBER:

2307404 (England and Wales)

ACCOUNTANTS:

Bradshaw Johnson
Chartered Accountants

Church Court Management Co (Stilton) Ltd

Report of the Directors
for the Year Ended 31 March 1998

The directors present their report with the financial statements of the company for the year ended 31 March 1998.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a property management company.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

DIRECTORS

The directors during the year under review were:

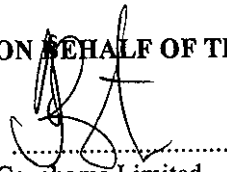
J E Nugent
S R Allwood

The beneficial interests of the directors holding office on 31 March 1998 in the issued share capital of the company were as follows:

	31.3.98	1.4.97
Ordinary shares £1 shares		
J E Nugent	1	1
S R Allwood	1	1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



.....
Covehome Limited - SECRETARY

Dated: 18/01/99

Church Court Management Co (Stilton) Ltd

Profit and Loss Account
for the Year Ended 31 March 1998

		<u>31.3.98</u>		<u>31.3.97</u>	
	Notes	£	£	£	£
TURNOVER	2		5,247		5,307
			<hr/>		<hr/>
GROSS PROFIT			5,247		5,307
Administrative expenses			5,307		6,694
			<hr/>		<hr/>
OPERATING LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	3		(60)		(1,387)
Tax on loss on ordinary activities			<hr/> -		<hr/> -
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION			(60)		(1,387)
(Deficit)/Retained profit brought forward:					
As previously reported		(92)		933	
Prior year adjustments	4	<hr/> (362)		<hr/> -	
As restated			<hr/> (454)		<hr/> 933
DEFICIT CARRIED FORWARD			<hr/> <hr/> £(514)		<hr/> <hr/> £(454)

The notes form part of these financial statements

Church Court Management Co (Stilton) Ltd
Statement of Total Recognised Gains and Losses
for the Year Ended 31 March 1998

	<u>31.3.98</u>	<u>31.3.97</u>
	£	£
LOSS FOR THE FINANCIAL YEAR	(60)	(1,387)
	<hr/>	<hr/>
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR	(60)	(1,387)
Prior year adjustment	(362)	-
Note 4	<hr/>	<hr/>
TOTAL GAINS AND LOSSES RECOGNISED SINCE LAST ANNUAL REPORT	<u>£(422)</u>	<u>£(1,387)</u>

The notes form part of these financial statements

Church Court Management Co (Stilton) Ltd

Balance Sheet
31 March 1998

		31.3.98	31.3.97
	Notes	£	£
CURRENT ASSETS:			
Debtors	5	415	1,357
Cash at bank		52	708
		467	2,065
CREDITORS: Amounts falling due within one year	6	979	2,517
NET CURRENT LIABILITIES:		(512)	(452)
TOTAL ASSETS LESS CURRENT LIABILITIES:		£(512)	£(452)
CAPITAL AND RESERVES:			
Called up share capital	7	2	2
Profit and loss account		(514)	(454)
Shareholders' funds		£(512)	£(452)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 1998.

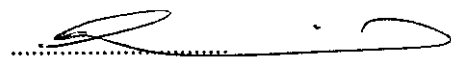
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

ON BEHALF OF THE BOARD:


- DIRECTOR

Approved by the Board on 18/01/99

Church Court Management Co (Stilton) Ltd

Notes to the Financial Statements
for the Year Ended 31 March 1998

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents contributions received from tenants.

2. TURNOVER

The turnover and loss before taxation are attributable to the one principal activity of the company.

3. OPERATING LOSS

The operating loss is stated after charging:

	31.3.98 £	31.3.97 £
Directors' emoluments and other benefits etc	-	-

4. PRIOR YEAR ADJUSTMENTS

Following a review of the company's records, amendments were found to be needed in respect of the financial statements. The new managing agents are carrying out and expect to conclude shortly a review of costs including bad debts in the two years to 31st March 1998.

**5. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.3.98 £	31.3.97 £
Trade debtors	415	1,357

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.3.98 £	31.3.97 £
Trade creditors	421	2,157
Accrued expenses	558	360
	979	2,517

7. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.98 £	31.3.97 £
100	Ordinary shares	£1	100	100
			=	=
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.98 £	31.3.97 £
2	Ordinary shares	£1	2	2
			=	=

Church Court Management Co (Stilton) Ltd

Notes to the Financial Statements
for the Year Ended 31 March 1998

8. CONTINGENT LIABILITIES

There were no contingent liabilities at 31st March 1998.

9. RELATED PARTY DISCLOSURES

The company's activities comprise the management of property under the leasehold ownership of the company's shareholders. The company's income in this regard therefore relates to monies received from its shareholders.

10. POST BALANCE SHEET EVENTS

There were no such events which materially affect the position of the company as indicated by these financial statements.