

2367404

CHURCH COURT MANAGEMENT COMPANY (STILTON) LTD.

DIRECTORS REPORT
&
BALANCE SHEET

AT

31st March 1997

TOGETHER WITH
SUPPORTING ACCOUNTS AND NOTES



CHURCH COURT MANAGEMENT (STILTON) Ltd.

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For the Year Ended 31st March 1997

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CHURCH COURT MANAGEMENT (STILTON) Ltd.

COMPANY PROFILE
As at 31st March 1997

COMPANY NUMBER	:	02307404
INCORPORATED	:	20th October 1988
REGISTERED OFFICE	:	6 Chapel Court Stilton Peterborough. PE7 3FL.
DIRECTORS	:	S.R.Allwood J.E.Nugent
SECRETARY	:	S.R.Allwood

CHURCH COURT MANAGEMENT (STILTON) Ltd.

REPORT OF THE DIRECTORS

The Directors submit their report with the accounts of the Company for the year ended 31st March 1997.

PRINCIPAL ACTIVITY

The Company's principal activity during the period was that of managing property for the owners of the Chapel Court flats in Stilton without a view to making profits.

REVIEW OF THE BUSINESS

The result for the period, financial position of the Company and recommended transfers to reserves are as shown in the annexed accounts.

DIVIDEND

The directors recommend that no dividend be paid for the period under review.

DIRECTORS

The directors in office during the period and their beneficial interest in the issued share capital were as follows:

<u>NAME</u>	<u>CLASS OF CAPITAL</u>	<u>31.03.1997</u>	<u>31.03.1996</u>
J.E.Nugent	£1 Ordinary	One	One
S.R.Allwood	£1 Ordinary	One	One

In preparation of the directors report advantage has been taken of the special exemptions applicable to small Companies conferred by part 1 of Schedule 8 to the Companies Act 1985.

During the period ended 31st March 1997 the Company was entitled to the exemption conferred by subsection (1) of section 249A of the Companies Act 1985 and therefore the Directors have not appointed auditors. No notice has been deposited under section (2) of section 249B in relation to its accounts for the financial year. In the opinion of the Directors the Company is entitled to these exemptions on the basis that it qualifies as a small Company.

BY ORDER OF THE COMMITTEE

Secretary..........Date: 28/7/98.....

CHURCH COURT MANAGEMENT (STILTON) Ltd.

BALANCE SHEET: as at 31st March 1997

1997

1996

CURRENT ASSETS

Amounts due from residents

808

1676

Cash at Bank

736

315

1544

1991

CURRENT LIABILITIES

Sundry creditors and accruals

1634

1056

(90)

935

CAPITAL & RESERVES

Share Capital

2

2

Profit & Loss Account

(92)

933

(90)

935

The directors consider that the Company is entitled to exemption from the requirements to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the Companies issued share capital have not issued a notice requiring an audit. The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply under section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the state of affairs of the Company as at 31st March 1997 and its profit/loss) for the year then ended in accordance with the requirements of the Act relating to the accounts applicable to the Company.

In preparing the Company's annual financial statements the directors have taken advantage of special exemptions applicable to small companies conferred by part 1 of schedule 8 to Companies Act 1985 and have done so on the grounds that, in their opinion, the Company is entitled to the exemptions as a small Company.

The accounts were approved by the Directors on 28th July 1998 and were signed on behalf of the Board of Directors.



J.E. Nugent - Director

Church Court Management (Stilton) Ltd.

PROFIT & LOSS ACCOUNT: Year ended 31st March 1997

	<u>1997</u>	<u>1996</u>
Income	4316	5900
<u>Outgoings:</u>		
Insurance	335	699
Electricity	294	295
Annual Return Fee	15	18
Companies House Penalty	0	0
Auditors Remuneration	360	523
Law Agency/Land Registry	100	0
Managing Agents Fees	647	850
Cleaning & Grass cutting (Planned R & M)	2880	1266
Repairs and maintenance (Unplanned R & M)	618	2087
Bank charges and interest	92	162
	<u>5341</u>	<u>5900</u>
Surplus for the period	(1,025)	0
Surplus brought forward	<u>933</u>	<u>933</u>
	<u>(92)</u>	<u>933</u>

The attached notes form part of the accounts.

CHURCH COURT MANAGEMENT (STILTON) Ltd.

Notes to the Accounts for the Year ended 31st March 1997

1. Accounting Policies

The Financial statements have been prepared under the historical cost accounting convention using the following accounting policies.

Turnover

Turnover represents amounts due from residents. The Company is not registered for Value Added Tax (VAT).

2. Share Capital

Authorised - 100 Ordinary Shares of £1 each.	<u>17</u>
Allotted Issued & Fully Paid - Ordinary Shares	<u>2</u>