

Registered Number: 2443488 England and Wales

**CENTURY PARK MANAGEMENT LIMITED**  
**ANNUAL REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 1997**

**BATEY JACKSON & CO**  
**ACCOUNTANTS AND TAXATION CONSULTANTS**  
**CONCORDE HOUSE**  
**24 WARWICK NEW ROAD**  
**LEAMINGTON SPA**  
**WARWICKSHIRE**  
**CV32 5JG**



**CENTURY PARK MANAGEMENT LIMITED**  
**ANNUAL REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 1997**

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<b>DIRECTORS</b>	J Bowness S Sawicki
<b>SECRETARY</b>	J Bowness
<b>REGISTERED OFFICE</b>	1 Century Park, Garrison Lane, Bordesley Green, Birmingham. B9 4NZ
<b>REGISTERED NUMBER</b>	2443488 England and Wales

## CENTURY PARK MANAGEMENT LIMITED

### REPORT OF THE DIRECTORS

The directors present their annual report with the accounts of the Company for the year to 31 December 1997.

#### PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was the management of Century Park, an industrial estate off Garrison Lane, Bordesley Green, Birmingham.

#### RESULTS AND DIVIDENDS

The net surplus for the year amounted to £6,810 (1996 £6,647). Payment of dividend is prohibited under Clause 4 of the Company's Memorandum of Association, and the Directors therefore recommend that the surplus be transferred to reserves to cover future capital expenditure.

#### DIRECTORS

The directors in office during the year and their beneficial interests in the Company's issued ordinary share capital at the beginning and end of the year were as follows:-

	At 31.12.97	At 31.12.96
J Bowness	1	1
S Sawicki	1	1

#### DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those accounts, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for the prevention and detection of fraud and other irregularities.

#### AUDIT

The directors are satisfied that the Company was entitled to dispense with the requirement for the accounts to be audited on the basis that the turnover for the year was less than £90,000.

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

Approved and Signed on behalf of  
the Board of Directors

J Bowness  
Director

Approved: 

Date: 18.8.98

**CENTURY PARK MANAGEMENT LIMITED**

**ACCOUNTANTS REPORT**

**YEAR ENDED 31 DECEMBER 1997**

In accordance with instructions given to us, we have prepared the attached Profit and Loss Account and Balance Sheet for the above year, from the accounting records and from information and explanations received. We confirm that proper books of account have been maintained which record the expenditure incurred by the Managing Agents, and the contributions received from the owners and occupiers of the units.

*Batey Jackson & Co*

Batey Jackson & Co  
Accountants and Taxation Consultants  
Concorde House  
24 Warwick New Road  
Leamington Spa  
Warwickshire  
CV32 5JG

Certificate Date: *18.8.98*

**CENTURY PARK MANAGEMENT LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 1997**

	Notes	1997		1996	
		£	£	£	£
<b>TURNOVER</b>					
Service Charges Demanded	1		16,058		17,176
Additional Charges for Barrier and Lighting	8		-		1,785
			-----		-----
			16,058		18,961
<b>OTHER INCOME</b>					
Rent Receivable for Use of Car Park		5,000		4,778	
Bank Interest Received		22		-	
		-----	5,022	-----	4,778
			-----		-----
			21,080		23,739
<b>EXPENDITURE</b>					
Insurances		364		359	
Electricity		550		1,179	
Management Charges		6,040		6,040	
Audit and Accountancy		823		1,007	
Legal Fees		746		1,809	
Bad Debts		435		-	
Repairs and Maintenance:					
Sewage Pumps		946		919	
Gardening and Litter Collection		1,915		1,815	
Street Lights Replacement		776		-	
Clear Blocked Sewers or Drains and Repair Gully Covers		-		434	
Other		-		57	
Security Patrols		584		556	
Depreciation of Barrier and Lighting	5	-		1,785	
		-----	13,179	-----	15,960
			-----		-----
Surplus for the year before Taxation			7,901		7,779
Tax on Rent/Interest Receivable			1,091		1,132
			-----		-----
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION, TRANSFERRED TO RESERVES</b>			<b>£ 6,810</b>		<b>£ 6,647</b>
			=====		=====

**CONTINUING OPERATIONS**

None of the Company's operations were acquired or discontinued during the above financial period.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the surplus or deficit for the above period.

**CENTURY PARK MANAGEMENT LIMITED**  
**BALANCE SHEET AS AT 31 DECEMBER 1997**

	Notes	1997		1996	
		£	£	£	£
<b>TANGIBLE FIXED ASSETS</b>					
Plant and Machinery	5		-		-
<b>CURRENT ASSETS</b>					
Debtors	6	21,368		16,736	
<b>CREDITORS:</b>					
Amounts falling due within one year	7	3,806		6,004	
		<u>          </u>		<u>          </u>	
<b>NET CURRENT ASSETS</b>			17,562		10,732
			<u>          </u>		<u>          </u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			17,562		10,732
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>					
Deferred Income	8		-		-
			<u>          </u>		<u>          </u>
			<b>£ 17,562</b>		<b>£ 10,732</b>
			<u>          </u>		<u>          </u>
<b>Financed By:</b>					
<b>CAPITAL &amp; RESERVES</b>					
Share Capital	9		300		280
Reserves	10		17,262		10,452
			<u>          </u>		<u>          </u>
			<b>£ 17,562</b>		<b>£ 10,732</b>
			<u>          </u>		<u>          </u>

**CENTURY PARK MANAGEMENT LIMITED**

**BALANCE SHEET AS AT 31 DECEMBER 1997**  
*(continued)*

The Directors are of the opinion that for the financial year the Company was entitled to exemption from an audit under section 249A (1) of the Companies Act 1985.

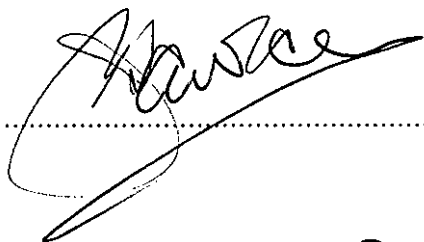
The Directors confirm that no notice from members requiring an audit has been deposited under section 249B (2) of the Companies Act 1985 in relation to its accounts for the financial year.

The Directors acknowledge their responsibility for:

- a) ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- b) 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 section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to the Accounts, so far as applicable to the Company.

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

Approved and signed on behalf of the Board of Directors



S Sawicki  
Director

18.8.98

Date

## **CENTURY PARK MANAGEMENT LIMITED**

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1997**

#### **1. ACCOUNTING POLICIES**

##### **Format of Income and Expenditure Account**

The directors consider that the statutory formats for income and expenditure accounts laid out in the Companies Act 1985 would not give sufficient information to members, and accordingly they have adopted a non statutory format.

##### **Accounting Convention and Standards**

The financial statements are prepared under the historical cost convention, in accordance with applicable statements of standard accounting practice and financial reporting standards.

##### **Service Charges Receivable**

Turnover represents the amount of charges to members of the Company for all maintenance, service and other charges for the period.

##### **Reserves**

A sinking fund has been established as a reserve against sudden future expenditure in order that it may be dealt with efficiently and expediently.

In addition, the Directors have decided to establish a General Reserve to cover future capital expenditure.

Movements in the reserves are detailed in Note 10 to the Accounts.

##### **Depreciation**

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less estimated residual value, of each asset over its expected life as follows:

Plant and Equipment	- 20% per annum on the straight line basis.
---------------------	---

##### **Deferred Income**

Where the acquisition of plant and machinery is financed by raising an additional, one-off charge on tenants it is the Company's policy to credit the profit and loss account with the income over the life of the asset. The balance of the charge is to be carried forward and credited to profit and loss of the asset. The balance of the charge made is to be carried forward and credited to profit and loss in line with the related depreciation policy.

##### **VAT**

The Company is not treated as in business for the purposes of VAT and, accordingly, costs are shown inclusive of VAT.

# CENTURY PARK MANAGEMENT LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1997

### 2. OPERATING PROFIT

This is stated after charging:

	1997	1996
Accountancy Fees (including VAT)	823	1,007
Depreciation	-	1,785
	<u>=====</u>	<u>=====</u>

### 3. STAFF DETAILS

No full time staff were engaged by the Company. The two Directors, who received no remuneration, were the only officials of the Company.

### 4. TAXATION

The Company is a non-profit making, mutual trading company for the benefit of the members and, therefore, the Directors consider that a provision for taxation is only necessary on rent/interest receivable outside the normal activities of the Company.

	1997	1996
Corporation Tax at 21%/24%	1,091	1,132
	<u>=====</u>	<u>=====</u>

### 5. TANGIBLE FIXED ASSETS

	<b>Barrier and Security Lighting</b>
	<b>£</b>
<b>Cost:</b>	
At 1 January 1997 and at 31 December 1997	11,840
	-----
<b>Depreciation:</b>	
At 1 January 1997	11,840
Charge for the Year	-
	-----
At 31 December 1997	11,840
	<u>=====</u>
<b>Net Book Value:</b>	
At 31 December 1997	£ -
	<u>=====</u>
At 31 December 1996	£ -
	<u>=====</u>

# CENTURY PARK MANAGEMENT LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1997

### 6. CURRENT ASSETS

	1997	1996
Trade Debtors	3,836	5,450
Henry Butcher & Co Client Account	5,668	8,508
Other Debtors	1,111	2,778
Business Premium Account (Barclays Bank)	10,753	-
	-----	-----
	<b>£ 21,368</b>	<b>£ 16,736</b>
	=====	=====

### 7. CREDITORS: Amounts falling due within one year

	1997	1996
Trade Creditors	-	235
Accruals	2,715	4,637
Corporation Tax	1,091	1,132
	-----	-----
	<b>£ 3,806</b>	<b>£ 6,004</b>
	=====	=====

### 8. PROVISION FOR LIABILITIES AND CHARGES

	1997	1996
<b>Deferred Income</b>		
Deferred Income at 1 January 1997	-	1,785
<b>Less: Realised for Year</b>	-	1,785
	-----	-----
Deferred Income at 31 December 1997	<b>£ -</b>	<b>£ -</b>
	=====	=====

Income in respect of the service charges raised for installation of a barrier and lighting has been deferred and realised over the expected useful life of the asset in accordance with Statement of Standard Accounting Practice No. 4.

# CENTURY PARK MANAGEMENT LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1997

### 9. SHARE CAPITAL

	1997	1996
<b>Authorised</b>		
Ordinary Shares of £10 each	1,000	1,000
	<u>=====</u>	<u>=====</u>
<b>Allotted</b>		
30 Ordinary Shares of £10 each	300	280
	<u>=====</u>	<u>=====</u>

### 10. RESERVES

	1997	1996
<b>Sinking Fund</b>		
As at 1 January/31 December 1997	3,000	3,000
<b>General Reserves</b>		
As at 1 January 1997	7,452	805
Surplus for the Year	6,810	6,647
	<u>-----</u>	<u>-----</u>
As at 31 December 1997	<b>£ 17,262</b>	<b>£ 10,452</b>
	<u>=====</u>	<u>=====</u>

### 11. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	1997	1996
Shareholders' Funds at 1 January 1997	10,732	3,280
Net Surpluses transferred to General Reserve	6,810	7,452
Share Capital	20	-
	<u>-----</u>	<u>-----</u>
Shareholders' Funds at 31 December 1997	<b>£ 17,562</b>	<b>£ 10,732</b>
	<u>=====</u>	<u>=====</u>