

Registered Number: 2443488 England and Wales

**CENTURY PARK MANAGEMENT LIMITED**  
**ANNUAL REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 1998**

**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 1998**

<b>CONTENTS</b>	<b>PAGE</b>
Report of the Directors	1
Accountants Report	2
Profit and Loss Account	3
Balance Sheet	4 - 5
Notes to the Accounts	6 - 9

<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 1998.

#### 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 deficit for the year amounted to £2,390 (1997 net surplus £6,810). The directors recommend that the deficit be transferred to reserves to be offset by retained surpluses from earlier years. Payment of dividends is prohibited under Clause 4 of the Company's Memorandum of Association.

#### 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 31.12.98	At 31.12.97
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: 25 October 1999

**CENTURY PARK MANAGEMENT LIMITED**

**ACCOUNTANTS REPORT**

**YEAR ENDED 31 DECEMBER 1998**

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: 25 October 1999

**CENTURY PARK MANAGEMENT LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 1998**

	Notes	1998		1997	
		£	£	£	£
<b>TURNOVER</b>					
Service Charges Demanded	1		17,950		16,058
<b>OTHER INCOME</b>					
Rent Receivable for Use of Car Park		5,000		5,000	
Bank Interest Received		385		22	
Sundry Receipts		70		-	
		-----	5,455	-----	5,022
			-----		-----
			23,405		21,080
<b>EXPENDITURE</b>					
Insurances		364		364	
Electricity		952		550	
Management Charges		5,365		6,040	
Audit and Accountancy		637		823	
Legal Fees		2,619		746	
Bad Debts		-		435	
Stationery		71		-	
Repairs and Maintenance:					
Sewage Pumps		1,029		946	
Gardening and Litter Collection		1,965		1,915	
Street Lights Replacement		-		776	
Clear Blocked Sewers or Drains and Repair Gully Covers		362		-	
Other		274		-	
Security Patrols		11,026		584	
		-----	24,664	-----	13,179
			-----		-----
(Deficit)/Surplus for the year before Taxation			(1,259)		7,901
Tax on Rent/Interest Receivable			1,131		1,091
			-----		-----
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION, TRANSFERRED TO RESERVES</b>			<b>£ (2,390)</b>		<b>£ 6,810</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 1998**

	Notes	1998		1997	
		£	£	£	£
<b>TANGIBLE FIXED ASSETS</b>					
Plant and Machinery	5		-		-
<b>CURRENT ASSETS</b>					
Debtors	6	22,878		21,368	
<b>CREDITORS:</b>					
Amounts falling due within one year	7	7,706		3,806	
		-----		-----	
<b>NET CURRENT ASSETS</b>			15,172		17,562
			-----		-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			15,172		17,562
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>					
			-		-
			-----		-----
<b>NET ASSETS</b>			<b>£ 15,172</b>		<b>£ 17,562</b>
			=====		=====

Financed By:

**CAPITAL & RESERVES**

Share Capital	8	300	300
Reserves	9	14,872	17,262
		-----	-----
		<b>£ 15,172</b>	<b>£ 17,562</b>
		=====	=====

**CENTURY PARK MANAGEMENT LIMITED**  
**BALANCE SHEET AS AT 31 DECEMBER 1998**  
*(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.

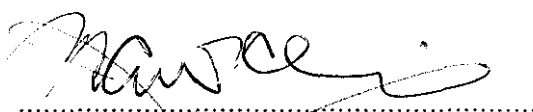
The directors confirm that no notice from members requiring an audit has been deposited under section 249B (2) of the Companies Act 1985 in relation to its accounts for the financial year.

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

25 October 1999

Date

## **CENTURY PARK MANAGEMENT LIMITED**

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1998**

#### **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.
---------------------	---

##### **VAT**

The Company registered for VAT purposes on 1 June 1998, from which date figures are shown in the accounts exclusive of VAT.



# CENTURY PARK MANAGEMENT LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1998

### 2. OPERATING PROFIT

This is stated after charging:

	1998	1997
Accountancy Fees (1997 - including VAT)	637	823
	<u>637</u>	<u>823</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.

	1998	1997
Corporation Tax at 21%/24%	1,131	1,091
	<u>1,131</u>	<u>1,091</u>

### 5. TANGIBLE FIXED ASSETS

	<b>Barrier and Security Lighting</b>
	£
<b>Cost:</b>	
At 1 January 1998 and at 31 December 1998	11,840
	-----
<b>Depreciation:</b>	
At 1 January 1998	11,840
Charge for the Year	-
	-----
At 31 December 1998	11,840
	-----
<b>Net Book Value:</b>	
At 31 December 1998	£ -
	=====
At 31 December 1997	£ -
	=====

**CENTURY PARK MANAGEMENT LIMITED**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1998**

**6. CURRENT ASSETS**

	<b>1998</b>	<b>1997</b>
Trade Debtors	4,014	3,836
Prepayments	1,488	-
Henry Butcher & Co Client Account	6,239	5,668
Other Debtors	-	1,111
Business Premium Account (Barclays Bank)	11,138	10,753
	-----	-----
	<b>£ 22,879</b>	<b>£ 21,368</b>
	=====	=====

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

	<b>1998</b>	<b>1997</b>
Corporation Tax	1,131	1,091
VAT	42	-
Accruals	5,977	2,715
Other Creditors	556	-
	-----	-----
	<b>£ 7,706</b>	<b>£ 3,806</b>
	=====	=====

**8. SHARE CAPITAL**

	<b>1998</b>	<b>1997</b>
<b>Authorised</b>		
Ordinary Shares of £10 each	1,000	1,000
	=====	=====
<b>Allotted</b>		
30 Ordinary Shares of £10 each	300	300
	=====	=====

**9. RESERVES**

	<b>1998</b>	<b>1997</b>
<b>Sinking Fund</b>		
As at 1 January/31 December 1998	3,000	3,000
<b>General Reserves</b>		
As at 1 January 1998	14,262	7,452
(Deficit)/Surplus for the Year	(2,390)	6,810
	-----	-----
As at 31 December 1998	<b>£ 14,872</b>	<b>£ 17,262</b>
	=====	=====

**CENTURY PARK MANAGEMENT LIMITED**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1998**

**10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	<b>1998</b>	<b>1997</b>
Shareholders' Funds at 1 January 1998	17,562	10,732
Net (Deficit)/Surpluses transferred to General Reserve	(2,390)	6,810
Share Capital	-	20
	-----	-----
Shareholders' Funds at 31 December 1998	<b><u>£ 15,172</u></b>	<b><u>£ 17,562</u></b>