

GOVERNORS COURT MANAGEMENT COMPANY LIMITED

STATEMENT OF ACCOUNTS

For The Year Ended

31 MARCH 1997

Company Number - 02470268



GOVERNORS COURT MANAGEMENT COMPANY LIMITED

Report of the Directors

The Directors present their annual report for the company for the year ended 31 March 1997.

Activities

The company's sole activity is the management of the 16 residential flats known as Governors Court, Landor Road, Warwick for the mutual benefit of the members.

The directors do not expect there to be any changes in the company's activities in the foreseeable future.

Directors

The Directors who served throughout the year and their interest in the share of the company were as follows:-

	1996	1997
Mr P A Fretwell served as Director until 08.01.97	1	
Mr A Court is current Director from that date		1

Results

The results for the year are shown in the attached Profit and Loss Account.

No dividend is recommended for the year and the loss for the year of £968 has been deducted from the reserve.

By order of the Board



Secretary

23 June 1997

GOVERNORS COURT MANAGEMENT COMPANY LIMITED

Profit and Loss Account

For the year ended 31 March 1997

	1997	1996
	£	£
Turnover	3784	2815
Expenses (Administration Expenses)	4752	1035
	—	—
Loss/Surplus on ordinary activities before and after taxation	(968)	1780
Retained surplus brought forward	2779	999
	—	—
Retained Surplus carried forward	1811	2779
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Continuing Operation

None of the Companies activities were acquired or discontinued during the above two financial years.

Total recognised gains and losses

The company has no recognised gains or losses other than the loss/surplus for the above two years.

The notes form part of these accounts

GOVERNORS COURT MANAGEMENT COMPANY LIMITED

Balance Sheet

As at 31 March 1997


	1997	1996
<u>Current Assets</u>	£	£
Debtors	584	1188
Cash in Bank and In Hand	2534	1942
	<u>3118</u>	<u>3130</u>
Creditors: Amount falling due within one year	1291	335
	<u>—</u>	<u>—</u>
Total Assets Less Current Liabilities	<u>1827</u>	<u>2795</u>
 <u>Capital and Reserves</u>		
Called up Share Capital	16	16
Profit and Loss Account	1811	2779
 Shareholders Funds	 <u>1827</u>	 <u>2795</u>

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The directors acknowledge their responsibilities for:

- i) ensuring that the company keeps accounting records which comply with section 221, and
- ii) 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 requirements of this Act relating to accounts, so far as applicable to the company.

Signed on behalf of the
Board of Directors


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(Director)

Approved by the Board.

GOVERNORS COURT MANAGEMENT COMPANY LIMITED

Notes to the Accounts for the year ended 31 March 1997

1) per attached sheet

2) per attached sheet

3) Creditors: Amount falling due within one year:

	1997	1996
	£	£
Maintenance Contributions Received in Advance	—	8
Accruals	1291	327
	<u>1291</u>	<u>335</u>

4) Debtors: Amounts due within one year

Contributions received	584	1188
	<u>584</u>	<u>1188</u>

5) Called up Share Capital

Authorised, allotted, issued and fully paid

16 Ordinary Shares @ £1 each	16	16
	<u>16</u>	<u>16</u>

Reconciliation of Movement in Shareholders Funds

	<u>1997</u>	<u>1996</u>
	£	£
Profit/Loss for the Financial Year	(968)	1780
Net additional to Shareholders Funds	(968)	1780
Opening Shareholders Fund	2795	1015
	<u>2795</u>	<u>1015</u>
Closing Shareholders Funds	1827	2795
	<u>1827</u>	<u>2795</u>

GOVERNORS COURT MANAGEMENT COMPANY LIMITED

Profit and Loss Account

For the year ended 31 March 1997

	1997	1996
	£	£
Contributions Receivable	3784	2815
<u>Less Expenses</u>	£	£
Communal Electricity	166	123
Communal Cleaning	80	80
Gardening	365	90
Filing Fee	--	18
Management Charges	1525	--
Repairs-Redecoration	2246	207
Bank Charges	133	103
Bad Debt	--	48
Sundry Expenses	50	24
Audit Fee	177	323
Adminsitration Fees	10	19
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	4752	1035
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Net Profit/Loss for the Year	<u>(968)</u>	<u>1780</u>

This page does not form any part of the Statutory Accounts