

AB

COMPANY NO 02500260

**THE ALBANYS MANAGEMENT LIMITED**  
**REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 1998**

**PRIDIE BREWSTER**  
**CHARTERED ACCOUNTANTS**

29/39 London Road,  
TWICKENHAM,  
Middlesex TW1 3SZ.



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COMPANIES HOUSE 04/08/99

**REPORT OF THE DIRECTORS**

The Directors present their report and the financial statements for the year ended 30th September 1998.

**PRINCIPAL ACTIVITY**

The principal activity is to supervise the management of land at Albany Close, Reigate, Surrey.

<b>RESULTS</b>	<b>1998</b>	<b>1997</b>
(Deficit)/Surplus for the year	(132)	25
Transfer (from)/to provision	(£132)	£25
	=====	=====

**DIRECTORS**

The following held office as Directors during the year:

Dr A J Bragg  
Mrs M S Clover  
Mr P C F Crowson  
Dr A A Dobie  
Mr F W Edmonds  
Mr M Byrne

Each Director holds one Share of £1 in the company.

**AUDITORS**

The Company was entitled to audit exemption under Section 249A(1) of the Companies Act 1985 and the financial statements have therefore not been audited.

**BY ORDER OF THE BOARD**

  
.....  
**MARINA CLOVER - SECRETARY**

**REGISTERED OFFICE**

3 Albany Close  
Brokes Crescent  
Reigate  
Surrey RH2 9PP

**THE ALBANYS MANAGEMENT LIMITED**

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**BALANCE SHEET AT 30TH SEPTEMBER 1998**

	NOTE	1998	1997
<b>FIXED ASSET</b>			
Roadway, Footpath and verge at the Albanys - Freehold at cost		1	1
<b>CURRENT ASSETS</b>			
Debtors	2	25	25
Cash at Bank		346	334
		371	359
<b>CREDITORS</b> - due within one year	3	263	119
<b>NET CURRENT ASSETS</b>		108	240
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		109	241
<b>PROVISION FOR LIABILITIES</b>	6		
General Maintenance		103	235
<b>NET ASSETS</b>		£6	£6
<b>EQUITY SHAREHOLDERS FUNDS</b>	9		
<b>Called up Share Capital</b>			
Authorised, Issued and Fully Paid:			
6 Ordinary Shares of £1 each		£6	£6

1. We confirm that for the year ended 30th September 1998 the Company was entitled to audit exemption under Section 249A(1) of the Companies Act 1985 (The Act).
2. No notice has been deposited under Section 249B(2) of the Act in relation to the accounts for the financial year.
3. The directors acknowledge their responsibilities for
  - a) ensuring that the company keeps accounting records which comply with Section 221 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 deficit for the financial year in accordance with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the Company.

  
.....  
**ANTHONY BRAGG** - DIRECTOR

PHILLIP CROWSON

**REVENUE ACCOUNT FOR THE YEAR ENDED 30TH SEPTEMBER 1998**

	NOTE	1998	1997
<b>REVENUE</b>			
Maintenance Contributions		-	150
Interest	4	12	8
		12	158
<b>EXPENDITURE</b>			
Administrative Costs	7	144	133
<b>OPERATING (DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES</b>		(132)	25
<b>TRANSFER (FROM)/TO PROVISION</b>	6		
General Maintenance		(£132)	£25

All gains and losses for the year arise from continuing operations and have been recognised in the Revenue Account.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 1998**

**1) ACCOUNTING POLICIES**

- a) The Accounts are prepared under the historical cost convention
- b) The Accounts are prepared in accordance with applicable accounting standards.
- c) The company qualifies as a small company under the requirements of Financial Reporting Standard 1 and therefore does not have to produce a cash flow statement.

	<b>1998</b>	<b>1997</b>
<b>2) DEBTORS</b>		
Maintenance Contributions	£25	£25
	====	====
<b>3) CREDITORS - due within one year</b>		
Sundry Creditors	1	1
Accountants fees	247	118
Annual Return	15	
	£263	£119
	=====	=====
<b>4) INTEREST RECEIVABLE</b>		
Bank Interest	£12	£8
	=====	=====

**5) TAXATION**

The company is a mutual trading company within the definition of Section 486 ICTA 1988. There is no liability to tax on income other than investment income which is charged to Corporation Tax at a rate of 21%.

**6) PROVISION FOR LIABILITIES**

**General  
Maintenance**

At 1st October 1997	235
Transfer to Revenue Account	(132)
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At 30th September 1998	£103
	=====

**7) ADMINISTRATIVE COSTS**

	<b>1998</b>	<b>1997</b>
Annual Return	15	15
Accountants Fee	129	118
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	£144	£133
	=====	=====

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 1998**

**8. TRANSACTIONS WITH RELATED PARTIES**

Each Lessee is a Director of The Albanys and a contributor to the running costs of the company.

<b>9. EQUITY SHAREHOLDERS' FUNDS</b>	<b>1998</b>	<b>1997</b>
<b>Reconciliation of movements in Shareholders' Funds</b>		
(Deficit)/Surplus of income over expenditure	(132)	25
Transfer from/(to) Provision for liabilities	132	(25)
Net Addition/(Reduction) in Shareholders' Funds	-	-
Opening Shareholders' funds	6	6
<b>Closing Shareholders' Funds</b>	<b>£6</b>	<b>£6</b>