

Registered Number : 2523224

In England & Wales

PARKLANDS AREA (VII) MANAGEMENT COMPANY (CROXTETH) LIMITED

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1998



PARKLANDS AREA (VII) MANAGEMENT COMPANY (CROXTETH) LIMITED

REPORT OF THE DIRECTORS

The Directors present their annual report with the accounts of the Company for the year ended 31st December 1998

PRINCIPAL ACTIVITY

The principal activity of the Company in the year under review consisted of the management and administration on a non profit making basis of the communal areas of the development on behalf of the property owners, lessees or tenants.

DIRECTORS

The Directors and their beneficial interest in the Company's issued ordinary share capital were :

M.W.Ellis Esq.	1
B.J.Sidwell Esq.	1
M.G.Taylor Esq.	1
Miss N.J.Williams (Res.16/6/98)	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 apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards subject to any material departures being disclosed and explained in the accounts;
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for maintaining 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. They are also responsible for safeguarding the assets of the Company and hence for taking steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY EXEMPTIONS

In preparing the above report the Directors have taken advantage of special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

Signed on Behalf of The Board of Directors



Director or Secretary

Approved by the Board on 28/10/99

PARKLANDS AREA (VII) MANAGEMENT COMPANY (CROXTETH) LIMITEDPROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 1998

	<u>1998</u>	<u>1997</u>
	<u>£</u>	<u>£</u>
<u>TURNOVER</u>	-	-
Administrative Expenses	<u>1,975</u>	<u>1,111</u>
OPERATING PROFIT/(LOSS)	<u>(1,975)</u>	<u>(1,111)</u>
Interest Payable and Bank Charges	(32)	(41)
Interest Receivable	298	246
PROFIT/(LOSS) ON ORDINARY ACTIVITIES	<u>(1,709)</u>	<u>(906)</u>
TAXATION	63	52
	<u>(1,772)</u>	<u>(958)</u>
RETAINED PROFIT/(LOSS) brought forward	(2,346)	(1,388)
RETAINED PROFIT/(LOSS) carried forward	<u><u>(4,118)</u></u>	<u><u>(2,346)</u></u>

PARKLANDS AREA (VII) MANAGEMENT COMPANY (CROXTETH) LIMITEDBALANCE SHEET AT 31st DECEMBER 1998

	<u>1998</u>		<u>1997</u>
	<u>£</u>		<u>£</u>
<u>CURRENT ASSETS</u>			
Prepaid Expenses			251
Cash at Bank	<u>7,447</u>		<u>10,068</u>
	<u>7,447</u>		<u>10,319</u>
<u>Less: CREDITORS</u>			
Creditors	63		261
Accrued Expenses	<u>1,102</u>	<u>1,165</u>	<u>2,004</u>
			2,265
<u>TOTAL NET ASSETS/(LIABILITIES)</u>	<u>6,282</u>		<u>8,054</u>

Represented by:-

<u>SHARE CAPITAL</u>	No.	£	No.	£
<u>Authorised</u>				
Ordinary Shares of £100 each	<u>150</u>	<u>15,000</u>	<u>150</u>	<u>15,000</u>
<u>Issued and Fully Paid</u>				
Ordinary Shares of £100 each	<u>104</u>	<u>10,400</u>	<u>104</u>	<u>10,400</u>
<u>PROFIT AND LOSS ACCOUNT</u>		<u>(4,118)</u>		<u>(2,346)</u>
		<u>6,282</u>		<u>8,054</u>

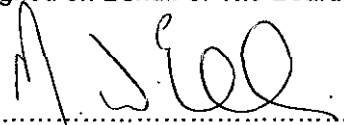
The Directors are responsible for preparing accounts for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the company for that period and otherwise comply with the act relating to accounts.

The Directors are responsible for maintaining 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.

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

For the Year ended 31st December 1998 the Company was entitled to the exemption under sub-section (1) of section 249A of the Companies Act 1985. No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985.

Signed on Behalf of The Board of Directors

  
 .....  
 Director or Secretary

Approved by the Board on 28/10/99

AMENDMENTS  
 APPROVED 9/11/99