

BURBURY HOUSE MANAGEMENT LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 1999**

CONTENTS

Page

1. Company Information
2. Directors' Report
3. Profit and Loss Account
4. Balance Sheet
5. Notes to the Financial Statements

**The following pages do not form part of
the statutory accounts**

Appendix

1. Detailed Trading and Profit
and Loss Account
2. Accountants' Report



Company Number 2709622

BURBURY HOUSE MANAGEMENT LIMITED

COMPANY INFORMATION – 30 APRIL 1999

INCORPORATED	:	In England on 24 April 1992
COMPANY NO	:	2709622
DIRECTORS	:	Mrs M MacDonald (resigned 16.2.99) Mrs R Copson Miss M D Miles (resigned 25.3.99) Mrs G Lewis Mr G McCulla Miss D Sutton (appointed 25.3.99) Ms M Gallen (appointed 16.2.99)
SECRETARY	:	Miss M D Miles (resigned 25.3.99) Mr G McCulla (appointed 25.3.99)
REGISTERED OFFICE	:	68 Mayfield Road Rainbow Hill Worcester WR3 8NS
BANKERS	:	National Westminster Bank PLC 1 The Cross Worcester WR1 3PR
SOLICITORS	:	March & Edwards 8 Sansome Walk Worcester WR1 1LW
ACCOUNTANTS	:	Hamilton Pritchard & Co Chartered Accountants 50 New Street Worcester WR1 2DL

BURBURY HOUSE MANAGEMENT LIMITED**DIRECTORS' REPORT – 30 APRIL 1999**

The directors present their report and the financial statements for the year ended 30 April 1999.

PRINCIPAL ACTIVITY

The principal activity of the company was property management.

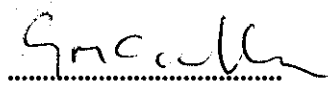
DIRECTORS

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows

	30 April 1999	1 May 1998
	<u>Ordinary Shares</u>	<u>Ordinary Shares</u>
Mrs M MacDonald	-	1
Mrs R Copson	1	1
Miss M D Miles (resigned 25.3.99)	-	1
Mrs G Lewis	1	1
Mr G McCulla	1	1
Miss D Sutton (appointed 25.3.99)	1	-
Ms M Gallen (appointed 16.2.99)	1	-

SMALL COMPANY EXEMPTIONS

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD


.....
Mr G McCulla
Secretary

2 November 1999

BURBURY HOUSE MANAGEMENT LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 1999**

	Note	1999 £	1998 £
TURNOVER		700	700
NET OPERATING EXPENSES			
Administrative Expenses		<u>665</u>	<u>511</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		35	189
Taxation		<u>-</u>	<u>-</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION RETAINED FOR THE YEAR	(6)	<u>35</u>	<u>189</u>

Movements in reserves are shown in note 6.

None of the company's activities were acquired or discontinued during the above two financial years.

There are no recognised gains and losses in 1999 or 1998 other than the profit for the year.

The notes on pages 5a to 5b form an integral part of these accounts.

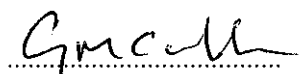
BURBURY HOUSE MANAGEMENT LIMITED**BALANCE SHEET – 30 APRIL 1999**

	Note	1999 £	1998 £
CURRENT ASSETS			
Debtors	(2)	-	-
Cash at Bank and In Hand		<u>864</u>	<u>820</u>
		864	820
CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR			
	(3)	<u>409</u>	<u>(400)</u>
NET CURRENT ASSETS		<u>455</u>	<u>420</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>455</u>	<u>420</u>
CAPITAL AND RESERVES			
Called Up Share Capital	(5)	5	5
Profit and Loss Account	(6)	<u>450</u>	<u>415</u>
SHAREHOLDERS' FUNDS	(4)	<u>455</u>	<u>420</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit under Section 249(B)(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for 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 for the year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 3 to 5 were approved by the board of directors on 2 November 1999 and signed on its behalf by :



Director

The notes on pages 5a and 5b form an integral part of these accounts

BURBURY HOUSE MANAGEMENT LIMITED**NOTES ON FINANCIAL STATEMENTS – 30 APRIL 1999****1. ACCOUNTING POLICIES****Basis of Accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover and Taxation

Turnover represents service charges from leaseholders (who are members of the company) and no taxation arises by reason of this mutual trading.

2. DEBTORS	<u>1999</u>	<u>1998</u>
-------------------	-------------	-------------

Amounts falling due within one year

Called Up Share Capital not paid	<u>—</u>	<u>—</u>
----------------------------------	----------	----------

3. CREDITORS

Amounts falling due within one year

Other Creditors	<u>409</u>	<u>400</u>
-----------------	------------	------------

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

Profit for the Financial Year representing a

Net Addition to Shareholders' Funds

	35	189
--	----	-----

Opening Shareholders' Funds	<u>420</u>	<u>231</u>
-----------------------------	------------	------------

Closing Shareholders' Funds	<u>455</u>	<u>420</u>
-----------------------------	------------	------------

5. CALLED UP SHARE CAPITAL

1999		1998	
No of Shares	£	No of Shares	£

Authorised

Authorised Share Capital	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>
--------------------------	----------	----------	----------	----------

Allotted, Called Up and Fully Paid

Issued Share Capital	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>
----------------------	----------	----------	----------	----------

BURBURY HOUSE MANAGEMENT LIMITED**NOTES ON FINANCIAL STATEMENTS – 30 APRIL 1999 (CONT)**

	1999 £	1998 £
6. PROFIT AND LOSS ACCOUNT		
1 May 1998	415	226
Retained Profit for the Year	<u>35</u>	<u>189</u>
30 April 1999	<u>450</u>	<u>415</u>

7. DIRECTORS' INTERESTS AND CONTROL OF COMPANY

The directors each hold one £1 share and are the sole contributors of the company's income.

8. FIXED ASSET INVESTMENT

The freehold reversion of the property known as 68 Mayfield Road, Rainbow Hill, Worcester was passed to the company for nil consideration and is held free of any charge or encumbrance.

These notes form part of the Financial Statements