

4 BRUNSWICK PLACE BATH (MANAGEMENT) COMPANY LTD.
DIRECTORS REPORT FOR THE YEAR
ENDED 31ST DECEMBER 1996

The company's principal activity is the management of 4 Brunswick Place,
Julian Road, Bath.

The company does not carry on a trade.

The results for the year are as given on the attached financial statements.
No dividend is proposed for the period and no reserve for taxation is
required.

The following served as directors during the year.

N.F. Dowdney Esq. (Appointed February 1996)

P.H. Bayliss Esq.

R.A. Lewis Esq.

Miss L.F. Baker

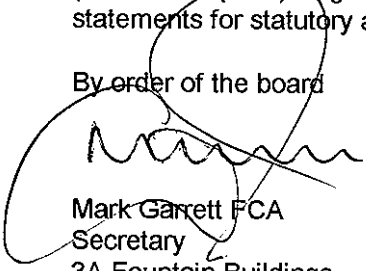
Miss F.D. Malik

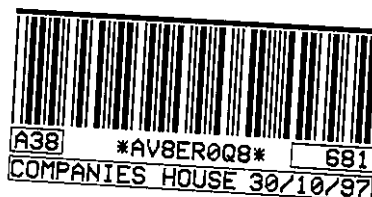
Mrs G.H.F. Dowdney (Resigned February 1996)

No remuneration has been paid to any director.

The company's directors have taken advantage of the Companies Act 1985
(Audit Exemption) Regulations 1994 and have not submitted these financial
statements for statutory audit.

By order of the board


Mark Garrett FCA
Secretary
3A Fountain Buildings
Bath



4 BRUNSWICK PLACE BATH (MANAGEMENT) COMPANY LTD.
STATEMENT OF DIRECTORS RESPONSIBILITIES FOR THE YEAR
ENDED 31ST DECEMBER 1996

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of the company's affairs and of the company's profit or loss for that year. In preparing those financial statements, the directors are required to:

Select suitable accounting policies and apply them consistently.

Make judgements and estimates that are reasonable and prudent.

State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

Prepare the financial statements 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 enable them to ensure that the financial statements are properly prepared in accordance with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

4 BRUNSWICK PLACE BATH (MANAGEMENT) COMPANY LTD.
PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 31ST DECEMBER 1996

	1996 £	1995 £
Contributions from Members		
Service Charges	1,665.65	1663
Sundry Fees	0.00	97
	<u>1,665.65</u>	<u>1,760</u>
Expenditure		
Insurance	540.65	663
Garden upkeep and Cleaning	0.00	0
Repairs and General Maintenance	0.00	500
Light and Heat	54.65	62
Accountancy and Secretarial Fees	235.00	20
Legal and Professional Fees	0.00	0
Bank Charges	44.53	39
Sundry and Incidental Expenses	18.00	18
	<u>892.83</u>	<u>1,302</u>
Profit for the year	772.82	458
Interest Receivable	0.00	0
	<u>772.82</u>	<u>458</u>
Corporation Tax	0.00	0
Profit after Tax	772.82	458
Retained Profits brought forward	1,398.20	940
Retained Profits carried forward	<u>2,171.02</u>	<u>1,398</u>

4 BRUNSWICK PLACE BATH (MANAGEMENT) COMPANY LTD.
BALANCE SHEET AS AT
31ST DECEMBER 1996

	1996 £	1995 £
Fixed Assets		
Property Costs	0.00	0
Current Assets		
Debtors	125.00	0
Bank and Cash Balances	2,434.83	1398
	<u>2,559.83</u>	<u>1,398</u>
Current Liabilities		
Creditors and Accruals	388.81	0
	<u>388.81</u>	<u>0</u>
Net Assets	<u>2,171.02</u>	<u>1,398</u>
Represented By:		
Profit and Loss Account	<u>2,171.02</u>	<u>1,398</u>
	<u>2,171.02</u>	<u>1,398</u>

The Company, for the year of these accounts, was entitled to the exemption conferred by s249(A)(1) Companies Act 1985.

No notice has been deposited under s249(B)(2) Companies Act 1985 for the financial year.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s221 Companies Act 1985 and preparing accounts which give a true and fair view of the state of affairs of the company as at the financial year end and of its profit or loss for the financial year in accordance with the requirements of the Act relating to accounts, so far as is applicable to the company.

Approved by the board 15th March 1997

Director



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NOTES TO THE ACCOUNTS FOR THE YEAR
ENDED 31ST DECEMBER 1996

1 Accounting Policies

The accounts are prepared under the historical cost convention.

	<u>1996</u>	<u>1995</u>
2 <u>Debtors</u>		
Prepayments	0.00	0
Members contributions	<u>125.00</u>	<u>0</u>
3 <u>Creditors</u>		
Overpaid by members	125.00	0
Accrued charges	<u>263.81</u>	<u>0</u>

4 Share Capital

The company does not have a share capital being limited by guarantee.