

**7 ARLINGTON VILLAS MANAGEMENT CO.
LTD**

FINANCIAL STATEMENTS

30th NOVEMBER 1997

Company Registration Number 02874837



7 ARLINGTON VILLAS MANAGEMENT CO. LTD

FINANCIAL STATEMENTS

YEAR ENDED 30th NOVEMBER 1997

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7 ARLINGTON VILLAS MANAGEMENT CO. LTD

THE DIRECTOR'S REPORT

YEAR ENDED 30th NOVEMBER 1997

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 30th November 1997.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the management of the property known as 7 Arlington Villas, Clifton.

THE DIRECTOR AND HIS INTERESTS IN SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows:

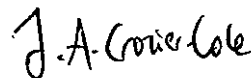
	Ordinary Shares of £1 each	
	At 30 Nov 97	At 1 Dec 96
J Crozier-Cole	1	1

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
7 Arlington Villas
Clifton
Bristol
BS8 2EF

Signed by



Director
J Crozier-Cole

Approved by the director on 24.4.1998

7 ARLINGTON VILLAS MANAGEMENT CO. LTD

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30th NOVEMBER 1997

	Note	1997 £	1996 £
TURNOVER		1,402	600
Administrative expenses		1,066	469
OPERATING PROFIT		336	131
Interest receivable		8	5
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		344	136
Tax on profit on ordinary activities		(1)	(1)
RETAINED PROFIT FOR THE FINANCIAL YEAR		343	135
Balance brought forward		125	(10)
Balance carried forward		468	125

The notes on pages 4 to 5 form part of these financial statements.

7 ARLINGTON VILLAS MANAGEMENT CO. LTD

BALANCE SHEET

30th NOVEMBER 1997

		1997		1996	
	Note	£	£	£	£
CURRENT ASSETS					
Debtors	2	121		-	
Cash at bank and in hand		713		587	
		<u>834</u>		<u>587</u>	
CREDITORS: Amounts falling due within one year	3	<u>(362)</u>		<u>(458)</u>	
NET CURRENT ASSETS			472		129
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>472</u>		<u>129</u>
CAPITAL AND RESERVES					
Called-up equity share capital	5		4		4
Profit and loss account			468		125
SHAREHOLDERS' FUNDS			<u>472</u>		<u>129</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities.

These financial statements were approved and signed by the director on 24.11.1998

J. A. Crozier-Cole
J CROZIER-COLE

The notes on pages 4 to 5 form part of these financial statements.

7 ARLINGTON VILLAS MANAGEMENT CO. LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30th NOVEMBER 1997

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents contributions receivable for property management from the members during the year.

2. DEBTORS

	1997	1996
	£	£
Trade debtors	121	-

3. CREDITORS: Amounts falling due within one year

	1997	1996
	£	£
Trade creditors	350	458
Other creditors including:		
Directors current accounts	12	-
	<u>362</u>	<u>458</u>

4. RELATED PARTY TRANSACTIONS

The company's income represents property management fees receivable from the shareholders.

7 ARLINGTON VILLAS MANAGEMENT CO. LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30th NOVEMBER 1997

5. SHARE CAPITAL

Authorised share capital:

	1997	1996
	£	£
4 Ordinary shares of £1 each	4	4

Allotted, called up and fully paid:

	1997	1996
	£	£
Ordinary share capital	4	4