

Co Registrar

BALLIOL MANAGEMENT LTD

Registered No: 2890048

England & Wales

Annual Report

and

Accounts

30th June 1997



BALLIOL MANAGEMENT LTD
YEAR ENDED 30TH JUNE 1997

DIRECTORS

S Bishop	(appointed 1.9.97)
J M Urbani	(" ")
S J Mole	(" ")
M V Smith	(resigned ")
C J Norbury	(resigned ")
P W Norbury	(resigned ")

SECRETARY

Stephen James Mole	(appointed 1.9.97)
Martin Vincent Smith	(resigned 1.9.97)

ACCOUNTANTS

Michael Plant FCA
63 High Street
BALDOCK
Herts
SG7 6BG

REGISTERED OFFICE

Clare House
24 Walsworth Road
HITCHIN
Herts
SG4 95P

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The following do not form part of the statutory accounts:

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BALLIOL MANAGEMENT LTD
DIRECTORS REPORT
FOR THE YEAR ENDED 30TH JUNE 1997

The directors have pleasure in presenting their annual report and financial statements for the year ended 30th June 1997.

Business Activity

The company is principally engaged as a non profit making property management company.

Directors

M V Smith, C J Norbury and P W Norbury resigned as directors on 1st September 1997 and S Bishop, J M Urbani and S J Mole were appointed directors in their place on the same date.

The directors during the year under review and the shares in the company in which they were interested at the beginning and end of the year were:

	Ordinary shares of £1 each	
	At 1st July 1996	At 30th June 1997
M V Smith	-	-
C J Norbury	-	-
P W Norbury (and another)	2	2
S Bishop	1	1
J M Urbani	1	1
S J Mole	1	1

Miss S Bishop retires by rotation and offers herself for re-election.

In preparing this report, the directors have taken advantage of the special exemptions applicable to small companies on the grounds that in the directors opinion the company qualifies as a small company under Section 246 and Section 247 of the Companies Act 1985.

Signed on behalf of the board



.....

Date: 5.2.98.

BALLIOL MANAGEMENT LTD
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED
30TH JUNE 1997

	Notes	1997	1996
		£	£
TURNOVER	2	3600.00	3600
Net operating expenses	3	<u>4127.24</u>	<u>(2644)</u>
(LOSS) PROFIT ON ORDINARY ACTIVITIES		(527.24)	956
Other interest receivable and similar income		—	—
(LOSS) PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(527.24)	956
Tax on Profit on ordinary activities	4	—	—
(LOSS) PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>£(527.24)</u>	<u>(956)</u>

The company has neither acquired or commenced any new business activities in the year nor discontinued any operations and it has no recognised gains or losses other than the profit (loss) for the year.

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

BALLIOL MANAGEMENT LTD
BALANCE SHEET
30TH JUNE 1997

	Notes	1997 £	1996 £
<u>CURRENT ASSETS</u>			
Debtors	5	4142.69	2298
Cash at bank and in hand		-	-
		<u>4142.69</u>	<u>2298</u>
<u>CREDITORS: Amounts falling due within one year</u>	6	<u>3695.93</u>	<u>1324</u>
<u>NET CURRENT ASSETS</u>		<u>446.76</u>	<u>974</u>
<u>NET ASSETS</u>		<u>£446.76</u>	<u>£974</u>
<u>CAPITAL AND RESERVES</u>			
Called-up share capital	7	18.00	18
Profit and loss account	8	<u>428.76</u>	<u>956</u>
		<u>£446.76</u>	<u>£974</u>

For the year in question, the company was entitled to exemption from an audit under section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2) of the Act in relation to the accounts for the financial year. The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- 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 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

Advantage has been taken, in the preparation of the accounts, of special exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985 applicable to small companies on the grounds that, in the director's opinion, the company qualifies as a small company under section 246 and 247 of the Companies Act 1985.

Signed on Behalf of
The Board of Directors

.....
Director

Approved By The Board on

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

BALLIOL MANAGEMENT LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 1997

1 ACCOUNTING POLICIES

(a) Basis of accounting

These financial statement have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

2 TURNOVER

Turnover is the total amount, excluding value added tax, receivable by the company in the ordinary course of business for goods supplied and for services provided as a principal.

3 ANALYSIS OF NET OPERATING EXPENSES

	1997	1996
	£	£
Net operating expenses consists of:		
Administrative expenses	<u>4127</u>	<u>2644</u>
	<u>4127</u>	<u>2644</u>

4 TAXATION

No Corporation Tax charge arises on the net profit earned by the company during the year.

5 DEBTORS

	1997	1996
	£	£
Prepayments and Accrued Income	2892	1656
Other debtors	<u>1250</u>	<u>642</u>
	<u>£4142</u>	<u>£2298</u>

6 CREDITORS: Amounts falling due within one year

	1997	1996
	£	£
Creditors and Accrued Expenses	<u>3696</u>	<u>1324</u>
	<u>£3696</u>	<u>£1324</u>

BALLIOL MANAGEMENT LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 1997

7 SHARE CAPITAL

	Number 1997	Value 1997 £	Number 1996	Value 1996 £
Authorised: Ordinary shares of £1 each	<u>1000</u>	<u>1000</u>	<u>1000</u>	<u>1000</u>
Issued and fully paid: Ordinary shares of £1 each	<u>18</u>	<u>18</u>	<u>18</u>	<u>18</u>

8 PROFIT AND LOSS ACCOUNT

	1997 £	1996
At 1st July 1996	956	-
(Loss) Profit for the year	<u>(527)</u>	<u>956</u>
At 30th June 1997	<u>429</u>	<u>956</u>

9 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	1997 £	1996 £
(Loss) Profit for the financial year	<u>(527)</u>	<u>956</u>
Opening shareholders' funds	<u>974</u>	<u>18</u>
Closing shareholders' funds	<u>£447</u>	<u>£974</u>