

COMPANY NO: 02922162

BRIDGEHOLM MILL MANAGEMENT COMPANY LIMITED

ACCOUNTS FOR THE YEAR ENDED

30 APRIL 1997



BRIDGEHOLM MILL MANAGEMENT COMPANY LIMITED

DIRECTORS:

R Moeller  
J Mather  
C Bailey  
N Harrison  
H Dearden  
B Knott  
D Bostock

SECRETARY:

P Straker

REGISTERED OFFICE:

Charles Roe House  
Chestergate  
Macclesfield  
Cheshire SK11 6DZ

BANKERS:

National Westminster Bank plc  
10 Great Underbank  
Stockport  
Cheshire  
SK1 1LT

AUDITORS:

Booth Ainsworth  
Chartered Accountants  
Ashfield House  
Ashfield Road  
Cheadle, Cheshire  
SK8 1BE

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(For management purposes only)

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BRIDGEHOLM MILL MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT

The directors present their report and audited  
accounts for the year ended  
30 April 1997.

PRINCIPAL ACTIVITIES

The principal activities of the company are  
that of maintenance, repair and upkeep  
of the properties known as Bridgeholm Mill.

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 as at the end of  
the financial year 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 then apply  
them consistently;
- make judgements and estimates that are reasonable  
and prudent;
- follow applicable accounting standards, subject to  
any material departures disclosed and explained in  
the accounts.
- prepare the accounts 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 to enable them to  
ensure that the accounts comply 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.

DIRECTORS

The directors who held office during the year were:-

R Moeller  
J Mather  
G Gallagher (resigned 31.7.96)  
C Bailey (appointed 31.7.96)  
N Harrison (appointed 31.7.96)  
H Dearden (appointed 17.4.97)  
B Knott (appointed 17.4.97)  
D Bostock (appointed 17.4.97)

BRIDGEHOLM MILL MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT

Continued .....

DIRECTORS' INTERESTS

The interests of the directors in the share capital of the company were as follows:-

	Number of ordinary shares of £1 each	
	At 30 April 1997	At 1 May 1996
R Moeller	1	1
G Gallagher	-	1
J Mather	1	1
C Bailey	1	-
N Harrison	1	-
H Dearden	1	-
B Knott	1	-
D Bostock	1	-

TAXATION STATUS

The company is a close company within the provisions of the Income and Corporation Taxes Act 1988.


AUDITORS

In accordance with Section 384 of the Companies Act 1985, a resolution proposing the re-appointment of Booth Ainsworth as auditors to the company will be put to the annual general meeting.

BASIS OF REPORT

In the preparation of this report we have taken advantage of the special exemptions provided by Section A of Part II of Schedule 8 to the Companies Act 1985 applicable to small companies.

By Order of the Board



P Straker  
(Secretary)

Date : 22 July 1997

REPORT OF THE AUDITORS TO THE MEMBERS OF  
BRIDGEHOLM MILL MANAGEMENT COMPANY LIMITED

We have audited the accounts on pages 4 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 1, the company's directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

OPINION

In our opinion the accounts give a true and fair view of the state of the company's affairs at 30 April 1997 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

*Booth A*

Booth Ainsworth  
Chartered Accountants and  
Registered Auditors  
Ashfield House  
Ashfield Road  
Cheadle, Cheshire  
SK8 1BE

Date : 22 July 1997

BRIDGEHOLM MILL MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

		For the year ended 30 April 1997	
	Notes	1997	1996
TURNOVER		10,826	6,086
Other operating expenses	3	<u>7,480</u>	<u>5,625</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	4	<u>3,346</u>	<u>461</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	7	<u>£ 3,346</u>	<u>£ 461</u>

CONTINUING OPERATIONS

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

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit or loss for the above two financial years.

BRIDGEHOLM MILL MANAGEMENT COMPANY LIMITED

BALANCE SHEET

As at 30 April 1997

	Notes	1997	1996
FIXED ASSETS			
CURRENT ASSETS			
Debtors	5	1,775	598
Cash at bank and in hand		2,601	765
		<u>4,376</u>	<u>1,363</u>
CREDITORS: Amounts falling due within one year	6	548	881
NET CURRENT ASSETS		3,828	482
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 3,828</u>	<u>£ 482</u>
CAPITAL AND RESERVES			
Called up share capital	2	21	21
Profit and loss account	7	3,807	461
		<u>£ 3,828</u>	<u>£ 482</u>

The directors have taken advantage of special exemptions conferred by Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that, in their opinion, the company is entitled to those exemptions.

Approved on behalf of the Board

J Mather

B.C. KNOTT

DIRECTORS

10/9/97

C Bailey

H. DEAROE

Hele Dearden

Date : 22 July 1997

10.9.97



BRIDGEHOLM MILL MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS

For the year ended 30 April 1997

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared on the historical cost basis of accounting and in accordance with applicable accounting standards.

Turnover

Turnover represents service charges receivable.

2. CALLED-UP SHARE CAPITAL

	Authorised		Allotted, called-up and fully paid	
	1997	1996	1997	1996
EQUITY INTERESTS				
Ordinary shares of £1 each	£ 21	£ 21	£ 21	£ 21

3. OTHER OPERATING EXPENSES

	1997	1996
Administrative expenses	7,480	5,625
	<u>£ 7,480</u>	<u>£ 5,625</u>

4. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	1997	1996
Profit on ordinary activities before taxation is stated after charging:-		
Auditors' remuneration	<u>411</u>	<u>411</u>

BRIDGEHOLM MILL MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS

For the year ended 30 April 1997

5. DEBTORS

	1997	1996
Amounts falling due within one year:-		
Trade debtors	1,775	598
	<u>£ 1,775</u>	<u>£ 598</u>

6. CREDITORS

	1997	1996
Amounts falling due within one year:-		
Other creditors	548	881
	<u>£ 548</u>	<u>£ 881</u>

7. RESERVES

	Profit and loss account
At 1 May 1996	461
Profit for the year	3,346
At 30 April 1997	<u>£ 3,807</u>

The movement in shareholders funds for the year all arose from the profit stated above.