

**REGENT COURT (PRINCES ROAD)
MANAGEMENT COMPANY LIMITED**

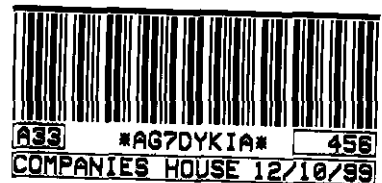
Company Number 3048524

Registered Office
Bellway House
1 Rainsford Road
Chelmsford
Essex
CM1 2PZ

REPORT AND ACCOUNTS

-For The Year Ended -

30th APRIL 1999



MEMACT LTD

Rainbird House
Warescot Road
Brentwood
Essex
CM15 9HD

**REGENT COURT (PRINCES ROAD)
MANAGEMENT COMPANY LIMITED**

**DIRECTORS REPORT
FOR THE YEAR ENDED 30 APRIL 1999**

DIRECTOR K Snooks
SECRETARY Alcalt Limited

The Director presents his report and the financial statements for the year ended 30th April 1999.

Principal Activities

The principal activity of the company is management and cleaning of the flats at Regent Court, Princes Road. The company does not trade but defrays expenses for cleaning and maintenance at the property.

Director's Interests

The Director of the company does not hold any shares in the company.

The Director is also a Director of Bellway Homes Limited. This company provided the initial funds from which the expenses are defrayed. All shares are held by residents of the property.

Responsibilities of the Directors

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

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- 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 to enable them to ensure that the financial statements 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.

This report was approved by the board on 27th September 1999 taking advantage of the special exemptions available to small companies conferred by Part VII of the Companies Act 1985.

On Behalf Of The Board


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**REGENT COURT (PRINCES ROAD)
MANAGEMENT COMPANY LIMITED**

BALANCE SHEET

-As At -

30th APRIL 1999

Current Assets

Cash at Bank	£ 1,228
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Current Liabilities

Loan - Bellway Homes Ltd	£ 1,210
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Net Assets	£ 18
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Represented By:

Share Capital	£ 18
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In the opinion of the Director, the Company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. No notice has been deposited by shareholders to invalidate this exemption. The Director is responsible for seeing that the Company maintains accounting record in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the affairs of the Company as at the end of the financial year and of its profit or loss for the year then ended in accordance with Section 226, and which comply with the other requirements of the Act.

In preparing these financial statements advantage has been taken of the special exemptions applicable to small companies conferred by Part VII of the Companies Act 1985, and in the Director's opinion the company is entitled to these exemptions as a small company. Approved by the Board of Directors on 27th September 1999 and signed on its behalf.


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K SNOOKS

The annexed notes form part of these financial statements

**REGENT COURT (PRINCES ROAD)
MANAGEMENT COMPANY LIMITED**

INCOME AND EXPENDITURE ACCOUNT

- For The Year Ended-

30th APRIL 1999

Funds received from Bellway Homes Limited		£1,096
Cleaning & Maintenance	£ 726	
Bank Charges	3	
Company Secretarial Fees	205	
Accountancy Fees	147	
Sundry Expenses	15	
	<hr/>	1,096
		<hr/>
Net Income/Expenditure		<u><u>£ NIL</u></u>

ACCOUNTING POLICIES

The Accounts have been prepared under the Historic Cost Convention in accordance with generally accepted fundamental accounting concepts and in accordance with Schedule 4 of the Companies Act 1985.

The Company is trading mutually and therefore no taxation is provided.