

COOKES QUAY MANAGEMENT COMPANY LIMITED

Company No: 03087219

FINANCIAL STATEMENTS

- for the Year ended -

31st AUGUST 1998



COOKES QUAY MANAGEMENT COMPANY LIMITED

DIRECTORS

G D Howell
K R Hawes
D Crook
P Parkes

SECRETARY

K R Hawes

REGISTERED OFFICE

361 Hale Road
Hale Barns
Altrincham
Cheshire WA15 8TB

COOKES QUAY MANAGEMENT COMPANY LIMITED

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COOKES QUAY MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS

The directors present their report and the financial statements for the Year ended 31 August 1998.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of owning and managing a freehold which is leased out on 999 year leases.

DIRECTORS AND THEIR INTERESTS

The directors at the balance sheet date and their interests in the company at that date and at the beginning of the Year (or on appointment if later), were as follows:

	<u>Class of share</u>	<u>Number of shares</u>
G D Howell and K R Hawes	Ordinary shares	1
D Crook	Ordinary shares	1
P Parkes	Ordinary shares	1

CLOSE COMPANY

The company is a close company as defined by the Income and Corporation Taxes Act 1988.

SMALL COMPANY DISCLOSURE

In preparing this report, the directors have taken advantage of the special exemptions applicable to small companies on the grounds that the company is small.

By Order of the Board

Date: 22-5-99

K R Hawes
Secretary

KENNETH R. HAWES

GARETH D. HOWELL

COOKES QUAY MANAGEMENT COMPANY LIMITED

ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS TO THE
DIRECTORS OF COOKES QUAY MANAGEMENT COMPANY LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the Year ended 31 August 1998, set out on pages 3 to 7, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Friend James

FRIEND-JAMES
Chartered Accountants

169 Preston Road
Brighton
East Sussex
BN1 6AG

Date: 26/5/99

COOKES QUAY MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st AUGUST 1998

	Notes	1998 £	1997 £
TURNOVER		1,082	1,017
Cost of sales		(987)	(888)
GROSS PROFIT		95	129
Administrative expenses		(217)	(129)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(122)	-
Tax on loss on ordinary activities		-	-
LOSS FOR THE FINANCIAL YEAR	5	(122)	-

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

The company has no recognised gains or losses other than those dealt with in the profit and loss account.

The notes on pages 6 to 7 form part of these financial statements.

COOKES QUAY MANAGEMENT COMPANY LIMITED

BALANCE SHEET AT 31st AUGUST 1998

	Notes	£	1998 £	1997 £	£
FIXED ASSETS					
Tangible assets	2		100		100
CURRENT ASSETS					
Cash at bank and in hand		58		32	
CREDITORS: Amounts falling due within one year					
	3	(277)		(129)	
NET CURRENT LIABILITIES					
			(219)		(97)
TOTAL ASSETS LESS CURRENT LIABILITIES					
			(119)		3
CAPITAL AND RESERVES					
Called up share capital	4		3		3
Profit and loss account	5		(122)		-
SHAREHOLDERS FUNDS					
			(119)		3

The statements required to be made by the company's directors and the signatures required by the Companies Act 1985 are given on the following page.

The notes on pages 6 to 7 form part of these financial statements.

COOKES QUAY MANAGEMENT COMPANY LIMITED

BALANCE SHEET AT 31st AUGUST 1998 (Continued)

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:-

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 August 1998 and of its loss for the Year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as is applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

The financial statements were approved
by the board on ...22.5.99...
and signed on its behalf by

G D Howell	)
K R Hawes	) Directors

The notes on pages 6 to 7 form part of these financial statements.

COOKES QUAY MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st AUGUST 1998

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

1.2 TURNOVER

The income consists of the maintenance costs repaid by the leaseholders.

1.3 DEFERRED TAXATION

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

2. TANGIBLE ASSETS

	Land and buildings £
<u>Cost</u>	
At 1st September 1997 and At 31 August 1998	100
<u>Net book value at 31 August 1998</u>	100
<u>Net book value at 31 August 1997</u>	100

The freehold property which consists of three 999 year leases was acquired for a nominal value of £100 due to the length of the leases. It was acquired from Tonedyne Limited a company in which Mr Hawes and Mr Howell are directors and shareholders.

3. CREDITORS: AMOUNTS FALLING DUE
WITHIN ONE YEAR

	1998 £	1997 £
Other creditors	277	129

COOKES QUAY MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st AUGUST 1998

4.	SHARE CAPITAL	1998 £	1997 £
	<u>Authorised</u>		
	Equity interests:		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>
	<u>Allotted, called up and fully paid</u>		
	Equity interests:		
	3 Ordinary shares of £1 each	3	3
		<u> </u>	<u> </u>
5.	PROFIT AND LOSS ACCOUNT		
		1998 £	1997 £
	Retained profits at 1st September 1997	-	-
	Loss for the financial Year	(122)	-
		<u> </u>	<u> </u>
6.	RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS		
		1998 £	1997 £
	Loss for the financial Year	(122)	-
	Shareholders' funds at 1st September 1997	3	3
		<u> </u>	<u> </u>
	Shareholders' funds at 31 August 1998	(119)	3
		<u> </u>	<u> </u>
	Represented by:-		
	Equity interests	(119)	3
		<u> </u>	<u> </u>
		(119)	3
		<u> </u>	<u> </u>
7.	CONTROL		

The Company is controlled by the four Directors.