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Director to sign
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ELIZABETH COURT (IPSWICH) MANAGEMENT LIMITED

COMPANY NO. 3415681

ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD 6TH AUGUST 1997 TO 31ST AUGUST 1998



ELIZABETH COURT (IPSWICH) MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST AUGUST 1998

	Notes	<u>1998</u>	
		£	£
FIXED ASSETS			
Intangible assets		-	
Tangible assets	2	1,976	
		<u>1,976</u>	
CURRENT ASSETS			
Cash at bank and in hand		128	
		<u>128</u>	
CREDITORS: Amounts falling due within one year		2,485	
		<u>2,485</u>	
NET CURRENT LIABILITIES		(2,357)	
TOTAL ASSETS LESS CURRENT LIABILITIES		(381)	
PROVISION FOR LIABILITIES AND CHARGES		-	
		<u>£ (381)</u>	
CAPITAL AND RESERVES			
Called up share capital	3	3	
Profit and loss account		(384)	
		<u>£ (381)</u>	
Shareholders' funds		<u>£ (381)</u>	

For the year ended 31st August 1998 the company was entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. No notice has been deposited with the company under section 249B(2) of that Act requiring an audit to be carried out.

The directors acknowledge their responsibility for

- a) ensuring the company keeps accounting records in accordance with section 221 of the Companies Act 1985; and
- b) preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of its financial year and of its profit/loss for that financial year in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the accounting requirements of that Act relating to accounts so far as they are applicable to the company.


The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies

ELIZABETH COURT (IPSWICH) MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST AUGUST 1998

The financial statements were approved by the board on 21st May 1999 and signed on its behalf.


.....
A K Warrington (Director)

The notes on pages 2. to 3 form part of these financial statements.

ELIZABETH COURT (IPSWICH) MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD 6TH AUGUST 1997 TO 31ST AUGUST 1998

1. ACCOUNTING POLICIES

(a) ACCOUNTING CONVENTION

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

(b) TURNOVER

Turnover represents the value of ground rents received during the year.

(c) FIXED ASSETS

Tangible fixed assets relate to the costs incurred in connection with the purchase of the freehold interest.

(d) DEFERRED TAXATION

The company will provide in full for deferred taxation if and when the amount involved becomes material.

2. TANGIBLE FIXED ASSETS

	Freehold property (incl legal fees)
	£
COST	
Additions	1,976
At 31st August 1998	1,976
DEPRECIATION	
At 31st August 1998	-
NET BOOK VALUES	
At 31st August 1998	£1,976

3. SHARE CAPITAL

	1998 £
Authorised: 100 ordinary shares of £1 each	£ 100

ELIZABETH COURT (IPSWICH) MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD 6TH AUGUST 1997 TO 31ST AUGUST 1998

3. SHARE CAPITAL (Continued)

Allotted issued and fully paid:

3 ordinary shares of £1 each

£ 3

4. TRANSACTIONS INVOLVING DIRECTORS

At the 31st August 1998 the company owed the three directors a total of £2,309 which is included in creditors. This amount reflects the expenditure incurred personally by the Directors in forming the company and acquiring the freehold.