

9 CAMDEN CRESCENT (MANAGEMENT) LIMITEDREPORT OF THE DIRECTORS

The Directors have pleasure in submitting their report together with the audited accounts for the year ended 28 February 1998.

ACTIVITIES

The activities of the Company is that of managing and maintaining the property situated at 9 Camden Crescent, Bath.

RESULTS

The results for the year are shown in the Income and Expenditure Account. The Directors do not recommend a dividend.


DIRECTORS

The Directors during the year and the interests of these Directors and their families in the Company's Share Capital at the end of the year is as follows:-

	<u>Ordinary Shares</u>
	<u>28.2.98</u>
F. Ames.	1
Mrs. M. Dean.	1
R.L. Coggins.	1

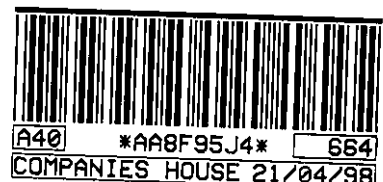
AUDITOR

Roger Hatherall and Company have indicated their willingness to continue as Auditors and a resolution for their reappointment will be put forward at the Annual General Meeting.

  
ON BEHALF OF THE BOARD  
CHAIRMAN

  
SECRETARY

9, CAMDEN CRESCENT,  
BATH.



9 CAMDEN CRESCENT (MANAGEMENT) LIMITED

ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 1998

REPORT OF THE AUDITORS

We have audited the accounts and notes on pages 1 to 4 in accordance with approved auditing standards.

In our opinion the accounts and notes give a true and fair view of the state of the Company's affairs at 28 February 1998 and of the loss of the Company for the year ended 28 February 1998 and comply with the Companies Acts 1948 to 1985.

*Roger Hatherall*

ROGER HATHERALL & COMPANY  
ACCOUNTANTS  
17 BELMONT  
LANSDOWN ROAD  
BATH.  
BA1 5DZ

9 CAMDEN CRESCENT (MANAGEMENT) LIMITEDBALANCE SHEETAS AT 28 FEBRUARY 1998

	<u>1998</u>	<u>1997</u>
	£	£
<u>ASSETS</u>		
Freehold Acquired	96	96
Building Society	38	43
	<u>      </u>	<u>      </u>
	134	139
	<u>      </u>	<u>      </u>

REPRESENTED BY

Share Capital	3	3
Income and Expenditure Account	131	136
	<u>      </u>	<u>      </u>
	134	139
	<u>      </u>	<u>      </u>

*.....* )  
*Ann Dean* ) DIRECTORS

9 CAMDEN CRESCENT (MANAGEMENT) LIMITEDDETAILED INCOME AND EXPENDITURE ACCOUNTFOR THE YEAR ENDED 28 FEBRUARY 1998

	<u>1998</u>	<u>1997</u>
	£	£
<u>INCOME</u>		
Building Society Interest	4	7
Contribution to Expenses	1,896	1,301
	<u>1,900</u>	<u>1,308</u>
<u>EXPENSES</u>		
Window Cleaning	145	226
Electricity	38	57
Insurances	850	802
Filing Fee	15	18
Accountancy	300	129
Property Maintenance and Cleaning	557	259
	<u>1,905</u>	<u>1,491</u>
NET PROFIT/(LOSS) FOR THE YEAR	<u>(5)</u>	<u>(183)</u>