

OAKLY ROAD MANAGEMENT COMPANY LIMITED

COMPANY NUMBER : 2342680

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 1st JANUARY 1998



OAKLY ROAD MANAGEMENT COMPANY LIMITED

DIRECTORS: J H James Esq
Mrs P R James

SECRETARY: Mrs P R James

REGISTERED OFFICE: 4 High Street
Alton
Hampshire
GU34 1BU

COMPANY NUMBER: 2342680

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 1st JANUARY 1998

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The following page does not form part of the statutory financial statements.

5	Accountants' report
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OAKLY ROAD MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS

The directors present their report with the statutory financial statements of the company for the year ended 1st January 1998.

PRINCIPAL ACTIVITY

The principal activity of the company during the year under review was that of the management of a residential development.

REVIEW OF BUSINESS

A summary of the results of the year's trading is given on page 2 of the financial statements.

The directors will continue to support the company until such time as it is trading profitably.

DIRECTORS

The directors in office in the year and their beneficial interest in the issued ordinary share capital were as follows :-

	1st January 1998	2nd January 1997
J H James Esq	20	20
Mrs P R James	20	20

In accordance with the articles of association the directors are not required to retire by rotation.

By Order of the Board

PR James

Mrs P R James
Company Secretary

Date 23. 10. 98

OAKLY ROAD MANAGEMENT COMPANY LIMITEDPROFIT AND LOSS ACCOUNTFOR THE YEAR ENDED 1st JANUARY 1998

	<u>1998</u> £	<u>1997</u> £
Ground rent and service charges receivable	1,135	909
<u>Less: ADMINISTRATIVE EXPENSES</u>		
Sundry expenses	15	18
Accountancy charges	<u>429</u>	<u>796</u>
	<u>444</u>	<u>814</u>
<u>PROFIT/(LOSS) FOR THE YEAR</u>	691	95
<u>RETAINED (LOSSES) BROUGHT FORWARD</u>	(2,103)	(2,198)
<u>RETAINED (LOSSES) CARRIED FORWARD</u>	£(1,412)	£(2,103)

All of the company's activities are classed as continuing. There are no recognised gains or losses other than the profit attributable to the shareholders of the company of £691 in the year ended 1st January 1998 and of £95 in the year ended 1st January 1997.

The notes on page 4 form part of the statutory financial statements

OAKLY ROAD MANAGEMENT COMPANY LIMITED**BALANCE SHEET AS AT 1st JANUARY 1998**

	<u>1998</u>	<u>1997</u>
	£	£
<u>CURRENT ASSETS</u>		
Other debtors	707	253
Cash at bank and in hand	<u>498</u>	<u>498</u>
	1,205	751
<u>CREDITORS : amounts falling due within one year</u>		
Other creditors	1,677	1,918
Accruals and deferred income	<u>840</u>	<u>836</u>
	<u>2,517</u>	<u>2,754</u>
<u>NET (LIABILITIES)</u>	£(1,312)	£(2,003)
<u>AUTHORISED SHARE CAPITAL</u>		
Ordinary shares of £1	£1,000	
<u>CAPITAL AND RESERVES</u>		
Allotted, issued and fully paid		
Ordinary shares of £1	100	100
Profit and loss account	<u>(1,412)</u>	<u>(2,103)</u>
<u>SHAREHOLDERS' FUNDS - all equity interests</u>	£(1,312)	£(2,003)

The directors confirm that the company is entitled for the year ended 1st January 1998 to the exemption from audit of its financial statements conferred by subsection (1) of Section 249A of the Companies Act 1985.

The directors further confirm that no notice has been deposited by members under Section 249B(2) of the Act requiring the company to obtain an audit of its financial statements for that year.

The directors acknowledge their responsibilities for:

- i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Act; and
- ii) preparing financial statements 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 its loss for the year then ended in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

Approved by the board of Directors on 23.10.98

.....)
J H James)
) Directors
)
.....)
Mrs P R James)

OAKLY ROAD MANAGEMENT COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS - 1st JANUARY 1998****1. ACCOUNTING POLICIES**

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

b) Turnover

Turnover represents the net ground rent and service charges due for the year.

2. TRANSACTIONS WITH DIRECTORS

The Directors carry on the business of John James Properties. This business will continue to support the company until all units upon which the company collects its charges are sold.

3. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<u>1998</u>	<u>1997</u>
	£	£
Profit/(Loss) for the year	691	95
Opening shareholders' funds	(2,003)	(2,098)
Closing shareholders' funds	£(1,312)	£(2,003)