

HYDE BANK COURT MANAGEMENT COMPANY LIMITED

FINANCIAL STATEMENT 31 DECEMBER 1998

REGISTERED NUMBER 3088188



HYDE BANK COURT MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

31 DECEMBER 1998

INCORPORATED	ENGLAND & WALES 07/08/95
NUMBER	3088188
CHAIRMAN	I. FLETCHER
OTHER DIRECTORS	-
SECRETARY	C. BROOKS
REGISTERED OFFICE	61 BUXTON ROAD DISLEY STOCKPORT SK12 2DZ
BANKERS	NATIONAL WESTMINSTER BANK PLC 25 UNION ROAD NEW MILLS HIGH PEAK DERBYSHIRE
ACCOUNTANTS	WARD GROVER 20 ALBION ROAD NEW MILLS HIGH PEAK DERBYSHIRE SK22 3EX

HYDE BANK COURT MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT

31 DECEMBER 1998

The directors present their report and the financial statements for the year ended 31 December 1998.

Principal Activity

The principal activity of the Company was the management of flats and housing developments.

Directors

The directors of the Company during the year and their interests in the shares of the Company as recorded in the register of directors' interests were as follows :

	31 December 1998	1 January 1998
	Ordinary	Ordinary
	Shares	Shares
I. Fletcher	-	-

Small Company Exemptions

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small Companies.

On behalf of the Board



C. Brooks
Secretary
22 December 1999

HYDE BANK COURT MANAGEMENT COMPANY LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 1998, set out on pages 4 to 7, and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Ward Grover

Ward Grover
Accountants

HYDE BANK COURT MANAGEMENT COMPANY LIMITED

**PROFIT AND LOSS ACCOUNT FOR
THE YEAR ENDED 31 DECEMBER 1998**

	NOTE	<u>1998</u> £	<u>1997</u> £
Turnover	2	1,564	1,369
Net Operating Expenses			
Administrative Expenses		(2,845)	(503)
Profit/(Loss) on ordinary activities before Taxation		(1,281)	866
Taxation	3	(3)	(100)
Profit/(Loss) on ordinary Activities after taxation retained for the year	7	(1,284)	766

Movement in reserves are shown in note 7.

HYDE BANK COURT MANAGEMENT COMPANY LIMITED

BALANCE SHEET AS AT 31 DECEMBER 1998

	NOTE	£	<u>1998</u> £	£	<u>1997</u> £
Current Assets					
Debtors	4	178		1,283	
Cash at Bank and in hand		<u>267</u>		<u>541</u>	
		445		1,824	
Creditors : Amounts falling due within one year	5	<u>1,351</u>		<u>(1,446)</u>	
Net Current Assets/(Liabilities)			<u>(906)</u>		<u>378</u>
Total Assets less Current Liabilities			<u>(906)</u>		<u>378</u>
Capital and Reserves	6		16		16
Profit and Loss Account	7		<u>922</u>		<u>362</u>
Total Shareholders' Funds			<u>(906)</u>		<u>378</u>

HYDE BANK COURT MANAGEMENT COMPANY LIMITED

**BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 1998**


The directors consider that for the year ended 31 December 1998 the Company was entitled to exemption under sub-section 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under sub-section 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the Company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

The financial statements on pages 4 to 7 were approved by the board of directors on 12 August 1998 and signed on its behalf by :

I. Fletcher
Chairman

A handwritten signature in black ink, appearing to read 'Ian Fletcher', written in a cursive style.

HYDE BANK COURT MANAGEMENT COMPANY LIMITED

NOTES ON FINANCIAL STATEMENTS AS AT 31 DECEMBER 1998

1. Accounting Policies

Basis of Accounting

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

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts.

Deferred Taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing difference to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2. Turnover

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK.

3. Taxation

	1998	1997
	£	£
Corporation tax on profit on ordinary activities	<u>3</u>	<u>100</u>

4. Debtors

	1998	1997
	£	£
Amounts falling due within one year		
Trade Debtors	178	1,019
Other Debtors	-	264
	<u>178</u>	<u>1,283</u>

5. Creditors

	1998	1997
	£	£
Amounts falling due within one year		
Trade Creditors	1,351	1,002
Corporation Tax	-	100
Other Creditors	-	344
	<u>1,351</u>	<u>1,446</u>

HYDE BANK COURT MANAGEMENT COMPANY LIMITED

NOTES ON FINANCIAL STATEMENTS AS AT 31 DECEMBER 1998

6. Called up Share Capital

	Number of Shares	<u>1998</u> £	Number of Shares	<u>1997</u> £
Authorised				
Ordinary Shares of £1 each	100 =====	100 =====	100 =====	100 =====
Allotted called up and fully paid				
Ordinary shares of £1 each Beginning of year	16 -	16 -	2 14	2 14
End of Year	16 =====	16 =====	16 =====	16 =====

7. Profit and Loss Account

	<u>1998</u>
	£
1st January 1998	362
Retained Profit for the Year	(1,284)
31st December 1998	<u>(922)</u>

Appendix 1

HYDE BANK COURT MANAGEMENT COMPANY LIMITED

**TRADING AND PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 1998**

		<u>1998</u>		<u>1997</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Turnover				
Sales		1,564		1,369
Administrative Expenses	<u>2,845</u>	<u>(2,845)</u>	<u>(503)</u>	<u>(503)</u>
Net Profit/(Loss) for the Year		<u>(1,281)</u>		<u>866</u>

Appendix 2

HYDE BANK COURT MANAGEMENT COMPANY LIMITED

**SCHEDULE TO THE TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 1998**

	<u>1998</u>	<u>1997</u>
	<u>£</u>	<u>£</u>
Administrative Expenses		
Advert	90	-
Gardening	225	-
Repairs	1,033	-
Sundry Expenses	30	179
Insurances	513	159
Bank Charges	50	15
Legal and Professional fees	-	-
Accountants' fees	304	150
Companies House Fine	600	-
	<u>2,845</u>	<u>503</u>