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**ENTON HALL ESTATE MANAGEMENT
COMPANY LIMITED**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 1999**

REGISTERED NUMBER 3089243



ENTON HALL ESTATE MANAGEMENT COMPANY LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 1999

Contents	Page
Company information	1
Directors' report	2
Statement of directors' responsibilities	3
Auditors' report	4
Income and expenditure account	5
Balance sheet	6
Notes	7 - 8

ENTON HALL ESTATE MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION AS AT 30 SEPTEMBER 1999

NUMBER 3089243

DIRECTORS J Guthrie
J M Johnson
J D Wood

SECRETARY J M Johnson

REGISTERED OFFICE 18 Upper Brook Street
London
W1Y 1PD

AUDITORS BDO Stoy Hayward
Connaught House
Alexandra Terrace
Guildford
Surrey
GU1 3DA

ENTON HALL ESTATE MANAGEMENT COMPANY LIMITED

DIRECTOR'S REPORT

The directors present their report and financial statements for the year ended 30 September 1999.

PRINCIPAL ACTIVITY

The company is a non-profit making organisation concerned with the management, care and maintenance of the Estate known as Enton Hall, Witley, Surrey.

INCORPORATION

The company was incorporated on 9 August 1995.

DIRECTORS

The directors throughout the year were as follows:	J Guthrie
	J M Johnson
	J D Wood

This company was a member limited by guarantee throughout the year.

AUDITORS

BDO Stoy Hayward were appointed auditors to the company during the year.

A resolution proposing their re-appointment will be put to the annual general meeting.

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.

ENTON HALL ESTATE MANAGEMENT COMPANY LIMITED

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

We are required under company law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements we are required to:-

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable us to ensure that the financial statements comply with the Companies Act 1985. We are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

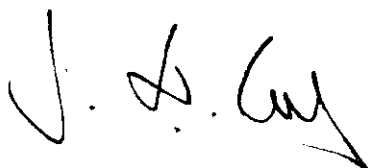
To assist the directors in dealing with their responsibilities, property consultants have been appointed as the company's agent to deal with day to day accounting matters.

YEAR 2000 COMPLIANCE

The directors recognised the year 2000 problem as a potentially serious business issue. They considered the risks and implications not just across the group but also as a result of the systems of major customers and suppliers not being year 2000 compliant. At the beginning of the year, the majority of the group's computer systems and associated software were already Year 2000 compliant. Where problems were identified, upgrading or replacement took place with a significant proportion of these costs being covered by existing maintenance contracts. Additional costs not covered by existing contracts did not exceed annual spending levels for ongoing renewal and maintenance expenditure.

Since the end of 1999 no problems have been experienced by the company. The board, however, is continuing to monitor the issue both internally and externally.

ON BEHALF OF THE BOARD



J.D. WOOD

DIRECTOR

DATED 27.7.00

**REPORT OF THE AUDITORS TO THE MEMBERS OF ENTON HALL ESTATE
MANAGEMENT COMPANY LIMITED.**

We have audited the financial statements on pages 5 to 8, which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 3, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

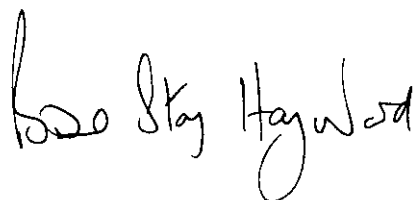
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary, in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at 30 September 1999 and of the result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

27 JULY 2000
CONNAUGHT HOUSE
ALEXANDRA TERRACE
GUILDFORD
SURREY GU1 3DA



BDO STOY HAYWARD
CHARTERED ACCOUNTANTS
REGISTERED AUDITORS

ENTON HALL ESTATE MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 1999

	1999	1998
	£	£
TURNOVER	-	-
ADMINISTRATIVE EXPENSES	-	-
RETAINED SURPLUS CARRIED FORWARD	-	-

CONTINUING ACTIVITIES

All of the company's activities are deemed as continuing.

The notes on pages 7-8 form part of these financial statements.

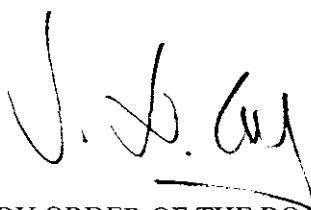
ENTON HALL ESTATE MANAGEMENT COMPANY LIMITED

BALANCE SHEET AS AT 30 SEPTEMBER 1999

	1999	1998
	£	£
NET ASSETS	-	-
	=====	=====
CAPITAL AND RESERVES	-	-
	=====	=====

The financial statements have been 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 Standards of Smaller Entities (amended March 1999).

The financial statements on pages 5 to 8 were approved by the board of directors on and signed on its behalf by:



BY ORDER OF THE BOARD
DIRECTOR

J.D. WOOD

27 July 2000

The notes on pages 7-8 form part of these financial statements.

ENTON HALL ESTATE MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Accounting convention and standards

The financial statements are prepared in accordance with the Financial Reporting Standards for Smaller Entities (amended March 1999) and under the historical cost convention.

Income and Expenditure

Under the terms of their leases the costs of the company's activities in managing and maintaining Enton Hall Estate are met in full by the lessees and the Landlord, and accordingly the company makes neither a profit nor loss on its activities.

The service charge contributions paid by lessees towards the Company's costs are held in a trust by the Company for the lessees' benefits in accordance with Section 42 of the Landlord and Tenant Act 1987. The company has no beneficial interest in these funds and consequently they have been excluded from these accounts.

2. SERVICE CHARGE ACCOUNTS

The service charge accounts for the year ending 30 September 1999 which have been prepared in compliance with the Landlord and Tenant Act 1985 include the following:-

	1999	1998
	£	£
Total income service charges recoverable	107,071	69,922
Total service charge expenditure	98,956	69,922
Surplus to be refunded to lessees	8,432	-
Gross assets	34,076	10,078
Gross liabilities	34,076	10,078
Net assets	-	-

ENTON HALL ESTATE MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. PRIOR YEAR ADJUSTMENT

As more fully described in the accounting policy note above, the company has prepared these financial statements in accordance with the provisions of Section 42 of the Landlord and Tenant Act 1987. Whilst having no effect on the reserves or net assets of the prior year, the detailed comparatives relating to the income and expenditure, and assets and liabilities, have been restated to nil.

4. SHARE CAPITAL

The company has no share capital and is limited by guarantee. Its memorandum and articles of association restricts each member's liability to £1.

5. CONTROLLING PARTY

There is no controlling party.