

STRATONE COURT MANAGEMENT LIMITED

INDEX TO THE ACCOUNTS

FOR THE Year ENDED 31st MARCH 1989

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STRATONE COURT MANAGEMENT LIMITED

DIRECTORS

S. Hayter Esq. (Secretary)
Miss M. Cummins
S.S. Heavens Esq.
D. Smith Esq.
Ms. H. Fearne
N.A. Fisher Esq.

REGISTERED OFFICE

131 Ware Road, Hertford, Herts.

REPORT OF THE DIRECTORS

The directors submit their report and accounts for the year ended 31st March 1989.

RESULTS AND DIVIDENDS

The excess of Income over Expenditure for the year amounted to £Nil.

REVIEW OF THE BUSINESS

The company's principal activities during the year were that of a non profit making management company.

DIRECTORS AND THEIR INTERESTS

The directors at 31st March 1989 were as follows:-

	<u>Shares</u>
S. Hayter Esq.	1
Miss M. Cummins	1
S.S. Heavens Esq.	1
D. Smith Esq.	1
Ms. H. Fearne	1
N.A. Fisher Esq.	1

AUDITORS

A resolution to reappoint Richard Noble & Co. as auditors will be put to the members at the Annual General Meeting.

BY ORDER OF THE BOARD

Secretary

REPORT OF THE AUDITORS TO THE MEMBERS

STRATONE COURT MANAGEMENT LIMITED

We have audited the financial statements on pages 3 to 4.

Our audit was conducted in accordance with approved Auditing Standards, having regard to the matters referred to in the following paragraph.

In common with many businesses of similar size and organisation, the Company's system of control is dependent upon the close involvement of the Directors.

Where independent confirmation of the completeness of the accounting records was therefore not available, we have accepted assurances from the Directors that all the Company's transactions have been reflected in the records.

Subject to the foregoing, in our opinion, the financial statements, which have been prepared under the Historical Cost Convention, give a true and fair view of the state of the Company's affairs as at 31st March 1989 and of its results for the year then ended and comply with the Companies Acts 1985.

Kentax House,
131, Ware Road,
Hertford, Herts.

RICHARD NOBLE & CO.
Chartered Accountants.

STRATONE COURT MANAGEMENT LIMITEDBALANCE SHEET AT 31st MARCH 1989

	<u>1989</u>		<u>1988</u>	
	£	£	£	£
<u>CURRENT ASSETS</u>				
Debtors (Note 2)		2,200		-
Prepaid Expenses		-		456
Cash at Bank		1,596		1,596
		<u> </u>		<u> </u>
		3,796		2,052
<u>Deduct: CREDITORS amounts falling due</u> <u> within one year (Notes 3 & 4)</u>				
Creditors	1,269		1,586	
Accrued Expenses	825	2,094	106	1,692
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>TOTAL NET ASSETS</u>		£1,702		£ 360
		<u> </u>		<u> </u>
<u>Represented by:-</u>				
<u>SHARE CAPITAL</u>				
<u>Authorised Share Capital</u>				
36 Ordinary Shares of £10 each		£360		£360
<u>Issued and Fully Paid</u>				
36 Ordinary Shares of £10 each		360		360
<u>INCOME AND EXPENDITURE ACCOUNT</u>				
Excess of Income over Expenditure		1,342		-
		<u> </u>		<u> </u>
		£1,702		£ 360
		<u> </u>		<u> </u>

.....)
)
) Directors
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STRATONE COURT MANAGEMENT LIMITEDINCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 1989

	<u>1989</u>		<u>1988</u>	
	£	£	£	£
<u>INCOME</u>				
Management Receipts		5,365		134
<u>Deduct: EXPENDITURE</u>				
Insurance	486		28	
Electricity	100		-	
General Maintenance	2,447		-	
Agents Expenses	621		-	
Audit and Accountancy Charges	230		86	
Bank Charges	108		-	
Sundry Expenses	31		20	
		4,023		134
<u>EXCESS OF INCOME OVER EXPENDITURE</u>		£1,342		£ Nil