

STRATONE COURT MANAGEMENT LIMITED

INDEX TO THE ACCOUNTS

FOR THE Year ENDED 31st MARCH 1990

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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 1990.

RESULTS AND DIVIDENDS

The excess of Income over Expenditure for the year amounted to £232

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 1990 and of its results for the year then ended and comply with the Companies Acts 1985.

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

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RICHARD NOBLE & CO.  
Chartered Accountants.

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## STRATONE COURT MANAGEMENT LTD

## Balance Sheet at 31 March 1990

	1990		1989	
	£	£	£	£
<u>CURRENT ASSETS</u>				
Debtors (Note 2)		1,692		2,200
Prepaid Expenses		403		0
Cash at Bank		2,096		1,596
		<u>4,191</u>		<u>3,796</u>
Deduct: CREDITORS amounts falling due ----- falling due within one year (notes 3 & 4)				
Creditors	1,278		1,269	
Accrued Expenses	979		825	
	<u>2,257</u>		<u>2,094</u>	
<u>TOTAL NET ASSETS</u>		<u>£1,934</u>		<u>£1,702</u>

Represented By:

SHARE CAPITALAuthorised Share Capital

36 Ordinary Shares of £10 each		360		360
Issued and Fully Paid		<u>360</u>		<u>360</u>
36 Ordinary Shares		360		360
<u>Income And Expenditure Account</u>				
Balance Brought Forward	1,342		0	
Excess of Income over Expenditure	232		1,342	
	<u>1,574</u>		<u>1,342</u>	
		<u>£1,934</u>		<u>£1,702</u>

STRATONE COURT MANAGEMENT LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 1990

	1990		1989	
	£	£	£	£
Income				
-----				
Service Charges Receivable		5,112		5,365
Deduct: Expenditure				
-----				
Insurance	534		486	
Electricity	162		100	
General Maintenance	1,846		2,447	
Repairs	42		-	
Agents Expenses	1,165		621	
Audit and Accountancy Charges	230		230	
Bank charges	97		108	
Sundry Expenses	75		31	
Annual Reserve Fund	729		-	
		4,880		4,023
Excess Of Income over Expenditure	-----	£232	-----	£1,342
		=====		=====

STRATONE COURT MANAGEMENT LTD

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Notes to the Accounts at 31st March 1990

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	1990	1989
DEBTORS: Made up as follows:-		
(Amounts owed to the Company)		
Service Charges in Arrears	297	2200
Agents Current Account	1,395	
	-----	-----
	£1,692	2200
	=====	=====
PREPAID EXPENSES: (Amounts that have been paid for but ----- are in respect of the next Accounting Period)		
Insurance	403	
	-----	
	£403	-
	=====	
CREDITORS: Made up as follows:-		
(Amounts owed by the Company)		
Service Charges in Advance	1,278	1260
Agents Current Account	-	9
	-----	-----
	£1,278	£1,269
	=====	=====
ACCRUED EXPENSES: (Amounts owed by the company for ----- expenses incurred during the current Accounting Period but not yet paid for)		
Audit and Accountancy	230	316
General Maintenance	-	438
Insurance	-	30
Sundry Expenses	20	40
Annual Reserve Fund	729	-
	-----	-----
	£979	£825
	=====	=====