

HIGHFIELD COURT (TWYFORD) GARDENS LIMITED

Company No: 00684181

ACCOUNTS

for the year ended

21 FEBRUARY 2001



Kathryn M Young
Chartered Accountant & Registered Auditor
Lake Cottage
Southbury Lane
Ruscombe
RG10 9XN

HIGHFIELD COURT (TWYFORD) GARDENS LIMITED

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HIGHFIELD COURT (TWYFORD) GARDENS LIMITED

DIRECTORS

Mrs M Harris
Mrs A Stephenson

SECRETARY

Mortimer Secretaries Limited

REGISTERED OFFICE

1 Rectory Row
Rectory Lane
Easthampstead
Berkshire RG12 7BN

BANKERS

National Westminster Bank plc

HIGHFIELD COURT (TWYFORD) GARDENS LIMITED

REPORT OF THE DIRECTORS

for the year ended 21 February 2001

The Directors present their report together with the Accounts of the Company for the year ended 21 February 2001.

PRINCIPAL ACTIVITY

The principal activity of the Company is the management and service of the property known as Highfield Court (Twyford).

The financial activities are shown in the financial statements and the position at the year end is shown in the Balance Sheet.

DIRECTORS and their INTERESTS

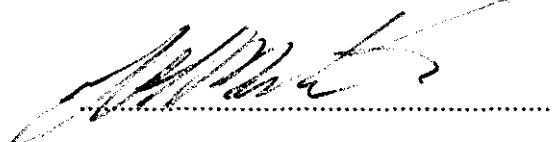
The Directors of the Company and their beneficial interests in the Company's shares through the year are as follows:-

	<u>21 February 2001</u>	<u>21 February 2000</u>
Mrs M Harris	1	1
Mrs A Stephenson	1	1

AUDITOR

Kathryn M Young has indicated her willingness to continue in office an Auditor and, in accordance with Section 385 of the Companies Act 1985, a resolution proposing her re-appointment will be put to the Annual General Meeting.

For and on behalf of the Board



Mortimer Secretaries Limited

**ACCOUNTANT'S REPORT to the SHAREHOLDERS on the UNAUDITED ACCOUNTS of
HIGHFIELD COURT (TWYFORD) GARDENS LIMITED**

I report on the accounts for the period ended 21 February 2001 set out on pages 3 to 6.

As described on page 4, the Company's Directors are responsible for the preparation of the accounts and they consider that the Company is exempt from an audit. It is my responsibility to carry out procedures designed to enable me to report my opinion.

BASIS OF OPINION

My work was conducted in accordance with the Statement of Standards for Reporting Accountants and so my procedures consisted of comparing the accounts with the accounting records kept by the Company and making such limited enquiries of the officers of the Company as I considered necessary for the purposes of this report. These procedures provide only the assurance expressed in my opinion.

OPINION

In my opinion:

- (a) the accounts are in agreement with the accounting records kept by the Company under Section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
 - (ii) the Company satisfies the conditions for exemption from an audit of the accounts for the year specified in Section 249A(4) of the Act and did not, at any time within the year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).

Kathryn M Young
Reporting Accountant
Lake Cottage
Southbury Lane
Ruscombe
RG10 9XN

Kathryn M. Young Date *8/5/01*

HIGHFIELD COURT (TWYFORD) GARDENS LIMITED

PROFIT and LOSS ACCOUNT

for the year ended 21 FEBRUARY 2001

	<u>Notes</u>	<u>£</u>	<u>2000</u> <u>£</u>
Turnover	2	7,532	7,985
Administration Expenses		<u>9,954</u>	<u>8,284</u>
OPERATING PROFIT (LOSS)	3	(2,422)	(299)
Interest Receivable		<u>14</u>	<u>38</u>
PROFIT (LOSS) on Ordinary Activities before taxation		(2,408)	(261)
Taxation	4	<u>-</u>	<u>-</u>
PROFIT (LOSS) on Ordinary Activities after taxation		(2,408)	(261)
Retained Profit brought forward		<u>4,808</u>	<u>5,070</u>
Retained Profit carried forward		<u>£2,400</u>	<u>£4,809</u>

All transactions relate to continuing activities and there are no other recognised gains or losses other than the loss for the year.

The Notes on pages 5 to 6 form part of these accounts.

HIGHFIELD COURT (TWYFORD) GARDENS LIMITED

BALANCE SHEET as at 21 FEBRUARY 2001

	<u>Notes</u>	£	£	<u>2000</u>	£
FIXED ASSETS	5		88		117
Freehold Title			<u>2,369</u>		<u>2,369</u>
			2,457		2,486
CURRENT ASSETS					
Debtors	6	329		334	
Cash at Bank		<u>994</u>		<u>3,386</u>	
		1,323		3,720	
		-----		-----	
Less:					
CREDITORS - amounts falling due within one year	7	215		232	
		-----		-----	
NET CURRENT ASSETS			<u>1,108</u>		<u>3,488</u>
			<u>£3,565</u>		<u>£5,974</u>
CAPITAL and RESERVES					
Called up Share Capital	8		63		63
Members Capital Fund			1,102		1,102
Profit and Loss Account			<u>2,400</u>		<u>4,809</u>
Shareholders' Funds	9		<u>£3,565</u>		<u>£5,974</u>

DIRECTORS' STATEMENTS ON UNAUDITED ACCOUNTS

- (a) For the year ended 21 February 2001 the Company was entitled to exemption under Sub-Section (1) of Section 249A of the Companies Act 1985
- (b) No notice has been deposited under Sub-Section (2) of Section 249B
- (c) The Directors acknowledge their responsibility for:-
- (i) ensuring that the Company keeps proper accounting records which comply with Section 221; and
 - (ii) preparing accounts 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 for the financial year, in accordance with the requirements of the Act relating to accounts, so far as applicable to the Company.
- (d) Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8.
- (e) Advantage has been taken in the presentation of the accounts of special exemptions applicable to small companies.
- (f) In the opinion of the Directors, the Company is entitled to those exemptions on the basis that it qualifies as a small company under Section 247.

Approved by the Board of Directors on

 Director

The notes on pages 5 to 6 form part of these accounts.

HIGHFIELD COURT (TWYFORD) GARDENS LIMITED

NOTES to the FINANCIAL STATEMENTS for the year ended 21 FEBRUARY 2001

1. ACCOUNTING POLICIES

- (i) The accounts have been prepared on a going concern basis under the Historical Cost Convention and in accordance with applicable accounting standards.
- (ii) The Company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from preparing a cash flow statement on the grounds that it is a small company.
- (iii) Depreciation of tangible assets is provided by the Company to write off the cost of the fixed assets over their estimated useful lives at the following rates:-
 Garden Machinery - 25% on a reducing balance basis

2. TURNOVER

Turnover is management fees and insurance contributions receivable.

3. OPERATING (LOSS)

The operating loss is stated after charging:-

		<u>2000</u>
	£	£
Auditor's Remuneration	215	210
	-----	-----

4. TAXATION

		<u>2000</u>
	£	£
Corporation Tax	Nil	Nil
	-----	-----

As a mutual trading company, there is no tax payable on the mutual trading activities. The Revenue have agreed to the Company being exempt from tax on interest for the next five years.

5. TANGIBLE ASSETS

Garden Machinery

TOTAL

	£	£
Cost at 22 February 2000	1,191	1,191
Additions	-	-
Cost at 21 February 2001	<u>1,191</u>	<u>1,191</u>
Depreciation at 22 February 2000	1,074	1,074
Charge for Year	<u>29</u>	<u>29</u>
Depreciation at 21 February 2001	<u>1,103</u>	<u>1,103</u>
Net Book Value 21 February 2001	<u>£ 88</u>	<u>£ 88</u>
Net Book Value 21 February 2000	<u>£ 117</u>	<u>£ 117</u>

6. DEBTORS

		<u>2000</u>
	£	£
Sundry Debtors	-	13
Prepayment	<u>329</u>	<u>321</u>
	<u>£ 329</u>	<u>£ 334</u>

HIGHFIELD COURT (TWYFORD) GARDENS LIMITED

NOTES to the FINANCIAL STATEMENTS (Cont'd)

7.	<u>CREDITORS</u>		<u>2000</u>
		£	£
	Sundry Creditors	-	22
	Accruals	<u>215</u>	<u>210</u>
		<u>£ 215</u>	<u>£ 232</u>
8.	<u>CALLED UP SHARE CAPITAL</u>		<u>2000</u>
		£	£
	Authorised, allotted and fully paid:		
	21 Ordinary Shares of £3 each	63	63
		-----	-----
9.	<u>RECONCILIATION of SHAREHOLDERS' FUNDS</u>		<u>2000</u>
		£	£
	Opening Shareholders' funds at 22 February 2000	5,973	6,235
	Profit (Loss) for the year after taxation	<u>(2,408)</u>	<u>(261)</u>
	Closing Shareholders' Funds at 21 February 2001	<u>£3,565</u>	<u>£5,974</u>
10.	<u>CAPITAL COMMITMENTS</u>		

At the year end, there were no capital commitments either contracted for or authorised.