

**CRANBORNE COURT (BOURNEMOUTH)  
MANAGEMENT CO. LTD**

**FINANCIAL STATEMENTS**

**FOR**

**25 DECEMBER 2001**

**Company Registration Number 730691**

**CARTER & COLEY**  
Chartered Accountants  
3 Durrant Road  
Bournemouth  
Dorset  
BH2 6NE



# CRANBORNE COURT (BOURNEMOUTH) MANAGEMENT CO. LTD

## THE DIRECTORS' REPORT

YEAR ENDED 25 DECEMBER 2001

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 25 December 2001.

### PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the management of the residential property at Cranborne Court, 35 Marlborough Road, Bournemouth

### DIVIDENDS

Due to the nature of the company's activities, no dividends are payable by the company.

### THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

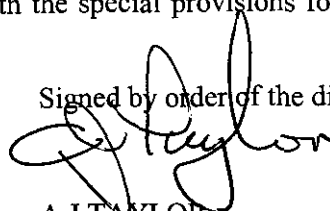
The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At At 25 December 2001	26 December 2000
Miss R A Marsh	1	1
Mr A Runcie	1	1
Mrs A S Runcie	<u>1</u>	<u>1</u>

### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Signed by order of the directors



A J TAYLOR  
Company Secretary

Approved by the directors on 12/4/2002

# CRANBORNE COURT (BOURNEMOUTH) MANAGEMENT CO. LTD

## INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 25 DECEMBER 2001

	Note	2001 £	2000 £
<b>INCOME</b>		11,841	7,739
Property Expenses		12,779	8,843
<b>OPERATING DEFICIENCY</b>		(938)	(1,104)
Interest receivable		5	25
<b>DEFICIENCY ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(933)	(1,079)
Taxation	2	(2)	(8)
<b>DEFICIENCY FOR THE FINANCIAL YEAR</b>		(935)	(1,087)
Balance brought forward		864	1,951
Balance carried forward		(71)	864

The notes on page 4 form part of these financial statements.

# CRANBORNE COURT (BOURNEMOUTH) MANAGEMENT CO. LTD

## BALANCE SHEET

25 DECEMBER 2001

	Note	2001		2000	
		£	£	£	£
<b>CURRENT ASSETS</b>					
Debtors	3	1,428		1,054	
Cash at bank		297		682	
		<u>1,725</u>		<u>1,736</u>	
<b>CREDITORS: Amounts falling due within one year</b>	4	<u>(1,786)</u>		<u>(862)</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(61)</u>		874
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(61)</u>		<u>874</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	6		10		10
Income and Expenditure Account			<u>(71)</u>		<u>864</u>
<b>(DEFICIENCY)/SHAREHOLDERS' FUNDS</b>			<u>(61)</u>		<u>874</u>

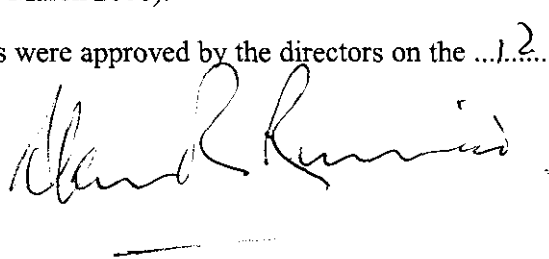
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 surplus or deficiency 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 have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the directors on the ...12/4/02..., and are signed on their behalf by:



The notes on page 4 form part of these financial statements.

# CRANBORNE COURT (BOURNEMOUTH) MANAGEMENT CO. LTD

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 25 DECEMBER 2001

### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

### 2. TAXATION ON INTEREST RECEIVED

	2001	2000
	£	£
Income Tax at 34% (2000 - 34%)	<u>2</u>	<u>8</u>

### 3. DEBTORS

	2001	2000
	£	£
Sundry debtors and prepayments	<u>1,428</u>	<u>1,054</u>

### 4. CREDITORS: Amounts falling due within one year

	2001	2000
	£	£
Maintenance charges in advance	815	-
Other creditors	<u>971</u>	<u>862</u>
	<u>1,786</u>	<u>862</u>

### 5. RELATED PARTY TRANSACTIONS

The company was under the control of the members, who are also lessees.

The members contribute to the expenses of the company by the payment of maintenance charges. There were no other transactions with related parties such as are required to be disclosed under Financial Reporting Standard 8.

### 6. SHARE CAPITAL

#### Authorised share capital:

	2001	2000
	£	£
10 Ordinary shares of £1.00 each	<u>10</u>	<u>10</u>

#### Allotted, called up and fully paid:

	2001	2000
	£	£
Ordinary share capital	<u>10</u>	<u>10</u>

# CRANBORNE COURT (BOURNEMOUTH) MANAGEMENT CO. LTD

## STATEMENT OF ESTATE MANAGEMENT AND MAINTENANCE COSTS

YEAR ENDED 25 DECEMBER 2001

	2001		2000	
	£	£	£	£
<b>PROPERTY EXPENSES</b>				
Ground rent	450		450	
Water rates	1,765		1,871	
Electricity	103		93	
Insurance	1,004		923	
Repairs and maintenance	4,743		1,695	
Redecoration	1,547		-	
Gardening	993		937	
Tree works	-		170	
Cleaning	770		702	
Window cleaning	360		360	
Sundry expenses	23		32	
Management fees	815		720	
External professional fees	-		696	
Accountancy fees	206		194	
		12,779		8,843
Bank interest receivable	(5)		(25)	
Taxation	2		8	
		(3)		(17)
Net Costs due for the year		12,776		8,826
<b>INCOME</b>				
Maintenance charges		4,903		5,309
Water charges		1,980		1,980
Ground rent		450		450
Special levy		4,508		-
		11,841		7,739
<b>SURPLUS (DEFICIT) FOR THE YEAR</b>		( 935)		( 1,087)

### ACCOUNTANTS' REPORT

We certify that in accordance with Section 21(5) and (6) of the Landlord and Tenants Act 1985, in our opinion the foregoing is a fair summary of the costs expended and outgoings disbursed, incurred or provided for by the lessor for the year ended 25 December 2001 being sufficiently supported by accounts, receipts and other documents which have been produced to us.

3 Durrant Road  
Bournemouth  
Dorset  
BH2 6NE

CARTER & COLEY  
Chartered Accountants

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# CRANBORNE COURT (BOURNEMOUTH) MANAGEMENT CO. LTD

## SCHEDULE TO THE ACCOUNTS

YEAR ENDED 25 DECEMBER 2001

	2001		2000
	£	£	£
<b>Repairs and maintenance</b>			
Remedial work	895		-
Electrical	364		21
Path	463		-
Entryphone	1,619		-
Soakaway	570		-
Fascia	94		-
Garage door frame	207		-
Aerial	160		-
Door lock / keys	133		-
Fence	222		-
Garages / drains	-		1,245
Plaster / brickwork	-		390
Sundry	16		39
	<u>4,743</u>		<u>1,695</u>
<b>Sundry expenses</b>			
Hall	8		7
Annual return fee	15		15
Sundries	-		10
	<u>23</u>		<u>32</u>
<b>Sundry debtors and prepayments</b>			
Insurance	1,248		1,006
Redecoration levy	180		-
Cleaning	-		48
	<u>1,428</u>		<u>1,054</u>
<b>Sundry creditors</b>			
Accountancy fees	206		195
Gardening	48		46
Cleaning	65		60
Window cleaning	30		30
Taxation	10		8
Electricity	100		-
Water	400		411
Ground rent	112		112
	<u>971</u>		<u>862</u>