

CHESTNUT COURT (HARROW) MANAGEMENT CO LTD (LIMITED BY GUARANTEE)

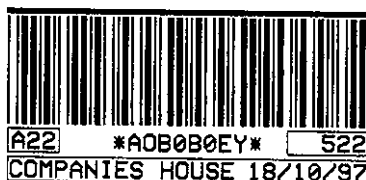
Company No: 864469

ABBREVIATED

FINANCIAL STATEMENTS

- for the year ended -

31ST DECEMBER 1996



SPROULL & CO
Chartered Accountants
31/33 College Road
Harrow, Middlesex
HA1 1EJ

CHESTNUT COURT (HARROW) MANAGEMENT CO LTD (LIMITED BY GUARANTEE)

AUDITORS' REPORT

AUDITORS' REPORT TO THE DIRECTORS OF CHESTNUT COURT (HARROW) MANAGEMENT CO LTD (LIMITED BY GUARANTEE)

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages 3 to 4 together with the financial statements of Chestnut Court (Harrow) Management Co. Limited prepared under section 226 of the Companies Act 1985 for the year ended 31st December 1996.

Respective responsibilities of the directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the director's statement on page 3 and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion, the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A, Part III of Schedule 8 to that Act, in respect of the year ended 31st December 1996, and the abbreviated financial statements on pages 3 to 4 have been properly prepared in accordance with that Schedule.

Other information

On 10th October 1997, we reported, as auditors of Chestnut Court (Harrow) Management Co. Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31st December 1996, and our audit report was as follows:

We have audited the financial statements on pages 3 to 7 which have been prepared under the historical cost convention and the accounting policies set out in note 1 to the financial statements.

Respective responsibilities of the directors and auditors

As described in the Director's Report 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.

CHESTNUT COURT (HARROW) MANAGEMENT CO LTD (LIMITED BY GUARANTEE)

AUDITORS' REPORT (Continued)

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 directors 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 misstatement, 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 affairs of the company as at 31st December 1996 and of its deficit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.'

Spruill & Co

SPROULL & CO
Chartered Accountants and
Registered Auditor

31/33 College Road
Harrow, Middlesex
HA1 1EJ

Date: ...10th October 1997

CHESTNUT COURT (HARROW) MANAGEMENT CO LTD (LIMITED BY GUARANTEE)

ABBREVIATED BALANCE SHEET AT 31ST DECEMBER 1996

	1996		1995	
	£	£	£	£
CURRENT ASSETS				
Cash in hand	3		8	
Petty cash	8,555		7,299	
	<u>8,558</u>		<u>7,307</u>	
CREDITORS: Amounts falling due within one year	<u>(2,463)</u>		<u>(2,650)</u>	
NET CURRENT ASSETS		6,095		4,657
TOTAL ASSETS LESS CURRENT LIABILITIES		6,095		4,657
PROVISIONS FOR MAINTENANCE AND REPAIRS		(5,217)		(3,411)
		<u>878</u>		<u>1,246</u>
CAPITAL AND RESERVES				
Profit and loss account		878		1,246
		<u>878</u>		<u>1,246</u>

In preparing these abbreviated financial statements:-

- We have relied upon the exemptions for individual financial statements under sections 246 and 247 of the Companies Act 1985.
- We have done so on the grounds that the company is entitled to the benefit of those sections as a small company.

D.T.Little.....)

R.W.Lattimer.....)

Directors Date: 2nd October 1997..

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

CHESTNUT COURT (HARROW) MANAGEMENT CO LTD (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 1996

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

1.2 MAINTENANCE CONTRIBUTION

Turnover represents the maintenance contributions collected from residents during the year.

1.3 DEFERRED TAXATION

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

2. STATUS

The company is limited by guarantee and does not have a share capital. The number of members registered is 9, each of whose liability in any winding-up of the company may not exceed £1.