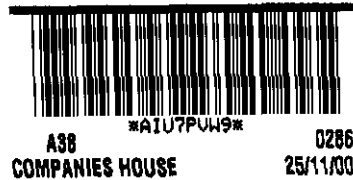


**SIDMOUTH COURT (CHEAM)  
RESIDENTS ASSOCIATION LIMITED  
REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 2000**



**PRIDIE BREWSTER  
CHARTERED ACCOUNTANTS**

**29-39 London Road  
TWICKENHAM  
Middlesex TW1 3SZ**

31 October 2000

**NOTICE OF THE ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING of the  
SIDMOUTH COURT (CHEAM) RESIDENTS ASSOCIATION LIMITED will be held at  
FLAT 4, SIDMOUTH COURT, on THURSDAY 30TH NOVEMBER 2000 at 8 p.m.

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**AGENDA**

1. To receive, consider and, if approved, adopt the Accounts of the Company for the year ended 30th September 2000 and the Directors' and Auditors' Reports thereon.
2. To elect Directors.
3. To appoint Auditors .
4. To consider an increase in Maintenance Contributions.
5. Any other business.

Dated this 31 October 2000

BY ORDER OF THE BOARD

**S MCATAMNEY - SECRETARY**

29-39 London Road,  
Twickenham,  
Middlesex TW1 3SZ

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**NOTE:** Any Member entitled to attend and vote at the above Meeting may appoint a proxy to attend and vote instead of him, and such proxy need not also be a Member of the Company.

**REPORT OF THE DIRECTORS**

The Directors present their report and the financial statements for the year ended 30th September 2000.

**PRINCIPAL ACTIVITY**

The principal activity is to supervise the management of the property at Sidmouth Court for the mutual benefit of the Leaseholders.

<b>RESULTS</b>	<b>2000</b>	<b>1999</b>
(Deficit)/Surplus for the year	(1,008)	887
Transfer (from)/to Provision - General Maintenance	(£1,008)	£887
	<u>=====</u>	<u>=====</u>

**DIRECTORS**

The following held office as Directors during the year:

P J Parsons  
S McAtamney

Each Director holds one Share of £10 in the Company.

**DIRECTORS' RESPONSIBILITIES**

Company law requires the Directors to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those Financial Statements the Directors are required to:

- a] select suitable accounting policies and then apply them consistently;
- b] make judgements and estimates that are reasonable and prudent;
- c] prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the Financial Statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

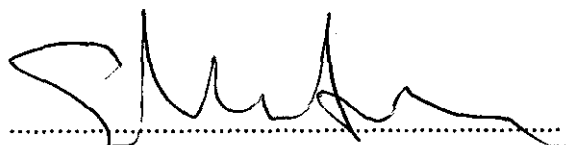
**REPORT OF THE DIRECTORS (continued)**

**AUDITORS**

The Company is entitled to audit exemption under Section 249A(1) of the Companies Act 1985 although the financial statements have been audited.

The auditors, Pridie Brewster, Chartered Accountants, are willing to continue in office, and a motion for their re-appointment will be put before the Annual General Meeting.

BY ORDER OF THE BOARD



.....  
**SHAUN MCATAMNEY - SECRETARY**

**REGISTERED OFFICE**

29-39 London Road  
Twickenham  
Middlesex TW1 3SZ

31 October 2000

**AUDITORS' REPORT TO THE MEMBERS OF SIDMOUTH COURT (CHEAM)  
RESIDENTS ASSOCIATION LIMITED**

We have audited the accounts on pages 5 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

**Respective responsibilities of directors and auditors**

As described in the Directors Report the company's directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

**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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, 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 accounts 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 accounts.

**Opinion**

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 30th September 2000 and of its deficit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

1st Floor, 29-39 London Road,  
Twickenham, Middlesex TW1 3SZ

  
PRIDIE BREWSTER  
CHARTERED ACCOUNTANTS  
REGISTERED AUDITORS

31 October 2000

## BALANCE SHEET AT 30TH SEPTEMBER 2000

	NOTE	2000	1999
<b>FIXED ASSETS</b>			
<b>TANGIBLE ASSETS</b>			
<b>Freehold Reversion</b> , subject to Rent Charge, in 1-9 Sidmouth Court, Wordsworth Drive, Cheam, Surrey			
At Cost		-	-
<b>CURRENT ASSETS</b>			
Debtors and Prepayments	2	210	12
Investment in Building Society		22	22
Cash at Bank		803	2,163
		<hr/>	<hr/>
		1,035	2,197
<b>CREDITORS</b> - due within one year	3	879	1,033
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		156	1,164
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		156	1,164
		<hr/>	<hr/>
<b>PROVISION FOR LIABILITIES</b>	4	66	1,074
		<hr/>	<hr/>
<b>NET ASSETS</b>		£90	£90
		<hr/>	<hr/>
<b>EQUITY SHAREHOLDERS FUNDS</b>	9		
<b>Called up Share Capital</b>			
Authorised, Issued and Fully Paid			
9 Ordinary Shares of £10 each		£90	£90
		<hr/>	<hr/>

  
 .....  
**PHILIP JOHN PARSONS - DIRECTOR**

31 October 2000

## REVENUE ACCOUNT FOR THE YEAR ENDED 30TH SEPTEMBER 2000

	NOTE	2000	1999
<b>REVENUE</b>			
Ground Rents		142	142
Maintenance Contributions		<u>2,738</u>	<u>2,738</u>
		2,880	2,880
<b>EXPENDITURE</b>			
Rent Charge		142	142
Maintenance of Property	6	3,010	846
Administrative Costs	7	<u>736</u>	<u>1,005</u>
		3,888	1,993
<b>OPERATING (DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES</b>		(1,008)	887
<b>TRANSFER (FROM)/TO PROVISION</b>			
	4		
General Maintenance		<u>(£1,008)</u>	<u>£887</u>

All Gains and Losses for the year arise from continuing operations and have been recognised in the revenue account.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 2000**

**1. ACCOUNTING POLICIES**

- a) The Accounts are prepared under the historical cost convention.
- b) The Accounts are prepared in accordance with applicable accounting standards.
- c) The Company qualifies as a small Company under the requirements of Financial Reporting Standard 1 and therefore does not have to produce a cash flow statement.

<b>2. DEBTORS AND PREPAYMENTS</b>	<b>2000</b>	<b>1999</b>
Ground Rent	16	12
Insurance	124	-
Electricity	70	-
	<u>£210</u>	<u>£12</u>

**3. CREDITORS - due within one year**

Maintenance Contributions	380	456
Gardening	50	50
Audit, Accountancy and Administrative Fees	417	495
Bank Charges	32	32
	<u>£879</u>	<u>£1,033</u>

**4. PROVISION FOR LIABILITIES**

**General  
Maintenance**

At 1st October 1999	1,074
Transfer to Revenue Account	(1,008)
	<u>£66</u>

**5. TAXATION**

The Company is a mutual Trading Company within the definition of Section 486 I.C.T.A. 1988. There is no liability to tax on income other than investment income which is charged to Corporation Tax at a rate of 20%. The Corporation Tax charged on Investment Income for the year is £NIL (1999 £NIL).



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 2000 (contd.)**

<b>6. MAINTENANCE OF PROPERTY</b>	<b>2000</b>	<b>1999</b>
Exterior Redecorations	2,200	-
Gardening	400	680
Electricity	(34)	56
Light Bulbs	10	-
Insurance	374	90
Cleaning	60	20
	<u>£3,010</u>	<u>£846</u>
<b>7. ADMINISTRATIVE COSTS</b>		
Insurance Valuation Fees	-	176
Filing Fee	15	15
Accountancy & Administrative Fees	370	476
Audit Fee	306	306
Bank Charges	45	32
	<u>£736</u>	<u>£1,005</u>
<b>8. TRANSACTIONS WITH RELATED PARTIES</b>		
In common with other members, each Director is a lessee of Sidmouth Court and a contributor to the running costs of the company.		
<b>9. EQUITY SHAREHOLDERS' FUNDS</b>		
<b>Reconciliation of movement in Shareholders' Funds</b>		
	<b>2000</b>	<b>1999</b>
(Deficit)/Surplus of Income over Expenditure	(1,008)	887
Transfer from/(to) provision for liabilities	1,008	(887)
	<u>-</u>	<u>-</u>
Net Addition/(Reduction) in Shareholders' Funds	-	-
Opening Shareholders' Funds	90	90
	<u>£90</u>	<u>£90</u>
Closing Shareholders' Funds	<u>£90</u>	<u>£90</u>