

No. 1196659

**PENTREATH COURT MANAGEMENT
(GUILDFORD) LIMITED**

ACCOUNTS

31ST MARCH 1999

**SILKIN KNIGHT
REGISTERED AUDITORS
FARRIERS THE STREET ALBURY
GUILDFORD
SURREY GU5 9AE**



PENTREATH COURT MANAGEMENT (GUILDFORD) LIMITED DIRECTORS' REPORT

The Directors present their report and financial statements for the year ended 31st March 1999.

STATEMENT OF 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:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements; and
- 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.

PRINCIPAL ACTIVITIES

The company's principal activity is the management of the property at Pentreath Court.

DIRECTORS

The directors set out in the table below held office during the period from 1st April 1998 to the date of this report. The company does not have issued share capital but is limited by guarantee.

C.G. Berry
Z. Brooke (resigned)
M. Collins

**PENTREATH COURT MANAGEMENT (GUILDFORD) LIMITED
DIRECTORS' REPORT (CONTINUED)**

GENERAL MEETINGS

The company has elected in pursuance of Section 252, Companies Act 1985, not to lay accounts before the members in general meeting. Members, however, may by notice in writing to the company at its registered office require that the accounts are laid before the company in general meeting.

Advantage has been taken in the preparation of the directors' report of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985. In the directors' opinion the company is entitled to those exemptions having met the qualifications for a small company specified in Sections 246 and 247 of the Companies Act 1985.

The Directors have taken advantage of the provisions of Section 149A of the Companies Act 1985 and therefore an audit has not been carried out for the year under review.

Approved by the Board on 24th January 2000
and signed on its behalf by

.....
C G BERRY

C G BERRY - SECRETARY

PENTREATH COURT MANAGEMENT (GUILDFORD) LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31ST MARCH 1999

	Notes	1999
Service Charges receivable	820	920
Administration expenses	<u>1132</u>	<u>934</u>
Surplus for financial year	(312)	(14)
Surplus brought forward	<u>554</u>	<u>568</u>
Surplus carried forward	<u>242</u>	<u>554</u>

The company has no recognised gains or losses other than the surplus as shown above.

None of the company's activities were acquired or discontinued during the above two financial periods.

The notes on page 6 form part of these accounts.

PENTREATH COURT MANAGEMENT (GUILDFORD) LIMITED
BALANCE SHEET AS AT 31ST MARCH 1999

	Notes		1997
FIXED ASSETS			
Tangible fixed assets	2	-	-
CURRENT ASSETS			
Prepayments		147	70
Cash at Bank		<u>321</u>	<u>648</u>
		468	718
CREDITORS:			
Amounts falling due within one year			
Accruals		<u>226</u>	<u>164</u>
NET CURRENT ASSETS		<u>242</u>	<u>554</u>
Represented by:			
ACCUMULATED FUNDS		<u>242</u>	<u>554</u>

(a) For the year ended 31st March 1999 the company was entitled to the exemption conferred by subsection (1) of Section 249A, Companies Act 1985.

(b) No notice has been deposited under Subsection (2) of Section 249B, Companies Act 1985 in relation to its accounts for the financial year.

(c) The directors acknowledge their responsibility for

(i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

(ii) preparing accounts which give a true and fair view of the state of the company as at the end of the financial year and of its profit and loss in accordance with the requirements of Section 226 of the Act and which otherwise comply with the requirements of the Act relating to accounts so far as applicable to the company.

PENTREATH COURT MANAGEMENT (GUILDFORD) LIMITED
BALANCE SHEET AS AT 31ST MARCH 1999 (CONTINUED)

(d) advantage has been taken in the preparation of the accounts of special exemptions applicable to small companies.

The financial statements were approved by the Board on 21st January 2000 and signed by:

A handwritten signature in dark ink, appearing to be 'C. Jones', written over a horizontal line.

DIRECTOR

The notes on page 6 form part of these accounts.

PENTREATH COURT MANAGEMENT (GUILDFORD) LIMITED
NOTES TO THE ACCOUNTS
YEAR ENDED 31ST MARCH 1999

1 ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention.

Depreciation

Depreciation is provided on all fixed assets in order to write off the cost of each asset, less residual value, over its useful life. Fixed assets are depreciated at 25% p.a. on cost.

2 FIXED ASSETS

Equipment

Cost brought forward	<u>162</u>
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Depreciation brought forward	<u>162</u>
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Net Book Value 31.3.98	<u>NIL</u>
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Net Book Value 31.3.99	<u>NIL</u>
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3 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS

	1999	1998
Deficit for the year	(312)	(14)
Opening accumulated fund	<u>554</u>	<u>568</u>
	<u>242</u>	<u>554</u>