

BECKSPOOL PARK (BOWOOD) LIMITED

FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31ST MARCH 1996

Company No.1217655



DIRECTORS REPORT TO THE MEMBERS OF BECKSPPOOL PARK (BOWOOD) LIMITED

IN RESPECT OF THE YEAR TO 31ST MARCH 1996

	31.3.1996	31.3.1995
	<u>Shares Held</u>	<u>Shares Held</u>
The Members of the Board during the year were:		
Mr. A.F. Rogers - Chairman	1	1
Mr. P.E. Cotterell - Secretary	1	1
Mr. R.M. Greenslade	1	1
Mr. A.S. Ball	1	1
Mr. J.P. Little	1	1

The company manages the affairs of the flats known as Bowood, Harford Drive, Beckspool Park, Frenchay, Bristol.

The insured value of the premises managed is £1,357,566.

RESULTS

There was a surplus of income over expenditure after taxation of £2,605 for the year (1995 £882 surplus).

The state of the company's affairs is satisfactory.

AUDITORS

A resolution to reappoint Messrs. F.P. Leach & Co. as Auditors will be put forward at the next Annual General Meeting.

Advantage has been taken in the preparation of this report of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies' Act 1985.

By Order of the Board


P.E. COTTERELL

Secretary

May 1996

AUDITORS REPORT TO THE MEMBERS OF

BECKSPOOL PARK (BOWOOD) LIMITED

We have audited the financial statements on pages 3 to 5, which have been prepared under the historical cost convention (as modified by the revaluation of certain fixed assets, where appropriate) and the accounting policies set out in note 2 of the Notes to the Accounts.

Respective Responsibilities of Directors and Auditors

As described on page 5, the company's directors are responsible for the preparation of the 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.

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 the company's affairs at 31st March 1996 and of its surplus for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

Bristol

May 1996

F.P. Leach & Co.
F.P. LEACH & CO.

Chartered Accountants
Registered Auditor

BECKSPOOL PARK (BOWOOD) LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 1996

		<u>1995</u>
Contributions Received	8,640	8,060
Administration Expenses	(6,656)	(7,731)
Building Society Interest (Gross)	759	737
Bank Interest (Gross)	69	-
	<hr/>	<hr/>
<u>SURPLUS ON ORDINARY ACTIVITIES</u> <u>BEFORE TAXATION</u> (Note 2)	2,812	1,066
Corporation Tax (Note 4)	207	184
	<hr/>	<hr/>
<u>SURPLUS ON ORDINARY ACTIVITIES</u> <u>AFTER TAXATION</u>	2,605	882
	<hr/>	<hr/>
Amount set aside to Reserves (Note 5)	2,605	882
	<hr/>	<hr/>

There are no recognised gains or losses other than surplus for the year shown above.

All operations are continuing.

BECKSPOOL PARK (BOWOOD) LIMITED

BALANCE SHEET AS AT 31ST MARCH 1996

1995

CURRENT ASSETS

Bank Accounts	5,277	3,396
Cash in Hand	17	13
Building Society Account	15,869	15,299
S.W.E.B. Deposit	20	20
Prepayments	1,643	1,600
	<hr/>	<hr/>
	22,826	20,328

CREDITORS: Amounts falling due
within one

Accruals	210	320
Corporation Tax	3	-
	<hr/>	<hr/>
	213	320
	<hr/>	<hr/>
	22,613	20,008
	<hr/>	<hr/>

CAPITAL AND RESERVES

Called Up Share Capital (Note 6)	240	240
Revenue Reserves (Note 5)	22,373	19,768
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	22,613	20,008
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Advantage has been taken in the preparation of the accounts of the special exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 on the grounds that the company qualifies as a small company.

P. E. Lott

BECKSPPOOL PARK (BOWOOD) LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 1996

1. 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 company's state of affairs at the end of the year and profit or loss for the year then ended.

In preparing those financial statements, the directors are required to select suitable accounting policies, as described below, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The directors must also 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 at any time the financial position of the company and ensure that the financial statements comply with the Companies Act 1985. The directors are also responsible for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

2. ACCOUNTING POLICIES

- a. The attached accounts have been prepared under the historical cost basis of accounting.
- b. No provisions are made for repairs and renewals, all such items being written off as incurred.

3. The surplus on Ordinary Activities before taxation is stated after charging:

	<u>1995</u>	
Audit Fee	210	201
	==	==
and after crediting:		
Building Society Interest	759	737
Bank Interest	69	-
	==	==

4. TAXATION

Provisions have been made for all Corporation Tax liabilities at 25%.

5. REVENUE RESERVE

Balance as at 1st April 1995	19,768	18,886
Transfer from Income and Expenditure Account	2,605	882
	==	==
	22,373	19,768
	==	==

6. CALLED UP SHARE CAPITAL

Authorised: 24 Ordinary shares of £10	240	240
	==	==
Issued and Fully Paid: 24 Ordinary Shares of £10 each	240	240
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