

CITY CHASE LIMITED

(Company Registration Number 1528575)

ACCOUNTS FOR THE YEAR ENDED 31ST OCTOBER 1999

29 Devonshire Road
Bognor Regis
West Sussex
PO21 2SY

JOHN G.W.FARMER
CHARTERED ACCOUNTANT



CITY CHASE LIMITED

DIRECTORS REPORT FOR YEAR TO 31ST OCTOBER 1999

The Directors present their report and accounts of the Company for the year to 31st October 1999.

PRINCIPAL ACTIVITY

The principal activity of the Company is to manage and administer City Chase,Needlemakers,Chichester.

DIRECTORS

The Directors who served during the year and their interests in the share capital of the Company were as follows :-

	<u>31/10/99</u>	<u>31/10/98</u>
B.A.Hines	1	1
F.Jackman	1	1
£50 Ordinary shares		

POLITICAL AND CHARITABLE CONTRIBUTIONS

No political or charitable contributions were made in the year


In preparing the above report, the directors have taken advantage of special exemptions applicable to small companies provided by Part V11 of the Companies Act 1985.

Signed on behalf of Board of Directors

Approved by Board

10th December 1999

Director



----- B.A.Hines

ACCOUNTANTS REPORT TO THE MEMBERS OF CITY CHASE LIMITED

In accordance with instructions given to me I have prepared, without carrying out an audit the annexed accounts from the accounting records of City Chase Limited and from information and explanations supplied to me.



JOHN G.W.FARMER
CHARTERED ACCOUNTANT

29 Devonshire Road
Bognor Regis
West Sussex
P021 2SY

12th December 1999

CITY CHASE LIMITED

Profit and Loss Account

For the Year ended 31st October 1999

	<u>1999</u>	<u>1998</u>
<u>Turnover</u>	1800	2320
Administrative expenses	(1138)	(2605)
<u>Operating surplus/(deficit) for year</u>	662	(285)
Interest receivable	<u>7</u>	<u>12</u>
	669	(273)
Retained surplus at 1st November 1998	<u>3281</u>	<u>3554</u>
Retained surplus at 31st October 1999	<u>3950</u>	<u>3281</u>

Continuing operations

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

Total Recognised gains or losses

The company has no recognised gains or losses other than the surplus or deficit for the above two financial years.

CITY CHASE LIMITEDBalance Sheet as at 31st October 1999

	<u>Notes</u>	<u>1999</u>	<u>1998</u>
<u>Current Assets</u>			
Debtors	2	-	750
Cash at Bank and in hand		<u>4525</u>	<u>3106</u>
		4525	3856
<u>Less:Current Liabilities</u>			
Creditors:Amounts falling due within one year	3	<u>(175)</u>	<u>(175)</u>
<u>Total Assets</u>		<u>4350</u>	<u>3681</u>

Represented by :-

Share Capital

Authorised, Issued and fully paid
8 Ordinary shares of £50 each

4	400	400
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Profit and Loss Account

Balance on Flat owners fund	<u>3950</u>	<u>3281</u>
	<u>4350</u>	<u>3681</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B (2) of the Act.

The directors acknowledge their responsibilities for :-

- 1.Ensuring that the company keeps proper accounting records which comply with section 221 of the Companies Act 1985 and :
- 2.Preparing accounts 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 profit or loss for the financial year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies.

Signed on behalf of Board of Directors

Director  ----- B.A.HINES

Approved by Board of Directors

10th December 1999

CITY CHASE LIMITEDNotes to the Accounts for the Year ended 31st October 19991. Accounting Policiesa) Basis of Accounting

The financial statements have been prepared in accordance with the historical cost convention.

b) Cash flow

The accounts do not include a cash flow statement because the company as a small reporting entity is exempt from the requirement to prepare such a statement under FRS 1 'cash flow statements'

c) Turnover

Turnover consists of ground rents and services charges levied on residents and is exclusive of VAT.

d) Taxation

No provision has been made for taxation.

2. Debtors

Trade debtors - service charges

1999 1998

- 750

£600 written back in year to 31/10/99 due to unbilled service charge in 1993 and to bring half yearly payments into alignment.

3. Creditors - Amounts falling due within one year

Other creditors

175 175

4. Called Up Share Capital

Authorised, Issued and fully paid

8 Ordinary shares of £50 each

400 400

5. Reconciliation of movement on shareholders funds

Surplus/(deficit) for year

669 (273)

Opening shareholders funds at 1st November 1998

3681 3954

Closing shareholders funds at 31st October 1999

4350 3681

CITY CHASE LIMITEDService Charge AccountYear to 31st October 1999

	<u>1999</u>	<u>1998</u>
<u>Income</u>		
Service charge recoverable (Note 2)	1800	2320
Interest receivable	<u>7</u>	<u>12</u>
<u>Total Income</u>	<u>1807</u>	<u>2332</u>
 <u>Expenditure</u>		
<u>Maintenance</u>		
Repairs and maintenance		
Exterior and interior	-	1435
General	115	109
Light and heat	132	120
Insurance	115	194
Cleaning	<u>416</u>	<u>340</u>
	<u>778</u>	<u>2198</u>
 <u>Administration</u>		
Postage and stationery	18	62
Annual return	15	15
Accountancy	135	135
Secretarial	130	150
Bank charges	<u>62</u>	<u>45</u>
	<u>360</u>	<u>407</u>
 <u>Total Expenditure</u>	<u>1138</u>	<u>2605</u>
 <u>Surplus/(deficit) for year</u>	<u>669</u>	<u>(273)</u>