

**23/24 VICTORIA SQUARE BRISTOL  
(MANAGEMENT) LIMITED  
FINANCIAL STATEMENTS  
31 DECEMBER 1999**

**Company Registration Number 01783307**

**KWAN & COMPANY**  
Chartered Certified Accountants & Registered Auditors

116 Church Road  
Redfield  
Bristol  
BS5 9LJ



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COMPANIES HOUSE

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**23/24 VICTORIA SQUARE BRISTOL (MANAGEMENT) LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 1999**

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**The following page does not form part of the financial statements**

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**23/24 VICTORIA SQUARE BRISTOL (MANAGEMENT) LIMITED**

**OFFICERS AND PROFESSIONAL ADVISERS**

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**The Board of Directors**

R S Hale  
M J Guest  
D P Cranmer  
C M McClure  
A C Jackson  
A J Griffin  
A D McDowell  
T D T Harbottle

**Company Secretary**

S M T MacTurk

**Registered Office**

2 Shorland House  
Beaufort Road  
Clifton  
Bristol  
BS8 2JT

**Auditors**

Kwan & Company  
Chartered Certified Accountants  
& Registered Auditors  
116 Church Road  
Redfield  
Bristol  
BS5 9LJ

## **23/24 VICTORIA SQUARE BRISTOL (MANAGEMENT) LIMITED**

### **THE DIRECTORS' REPORT**

**YEAR ENDED 31 DECEMBER 1999**

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The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 December 1999.

#### **PRINCIPAL ACTIVITIES**

The principal activity of the Company during this year was that of property management.

#### **DIRECTORS**

The directors who served the company during the year were as follows:

|                 |                      |
|-----------------|----------------------|
| R S Hale        |                      |
| M J Guest       |                      |
| D P Cranmer     |                      |
| C M McClure     |                      |
| A C Jackson     |                      |
| A J Griffin     |                      |
| A D McDowell    |                      |
| T D T Harbottle | (Appointed 1 Oct 99) |
| J M McGuinness  | (Retired 10 Sep 99)  |

#### **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 at the end of the year and of the profit or loss for the year then ended.

In preparing those financial statements, the directors are required to select suitable accounting policies, as described on page 7, 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 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. The directors 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.

**23/24 VICTORIA SQUARE BRISTOL (MANAGEMENT) LIMITED**

**THE DIRECTORS' REPORT** *(continued)*

**YEAR ENDED 31 DECEMBER 1999**

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**AUDITORS**

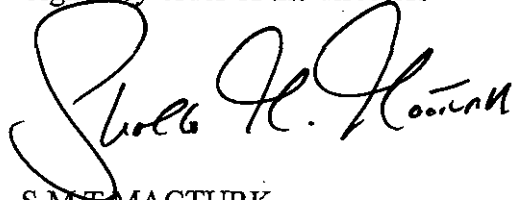
A resolution to re-appoint Kwan & Company as auditors for the ensuing year will be proposed at the annual general meeting in accordance with section 385 of the Companies Act 1985.

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:  
2 Shorland House  
Beaufort Road  
Clifton  
Bristol  
BS8 2JT

Signed by order of the directors



S M T MACTURK  
Company Secretary

Approved by the directors on 28 JUNE 2000

**23/24 VICTORIA SQUARE BRISTOL (MANAGEMENT) LIMITED**

**AUDITORS' REPORT TO THE MEMBERS**

**YEAR ENDED 31 DECEMBER 1999**

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We have audited the financial statements 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 THE DIRECTORS AND THE AUDITORS**

As described on page 2, 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 company's state of affairs as at 31 December 1999 and of its profit for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.

116 Church Road  
Redfield  
Bristol  
BS5 9LJ

*31-8-*.....2000

  
KWAN & COMPANY  
Chartered Certified Accountants  
& Registered Auditors

**23/24 VICTORIA SQUARE BRISTOL (MANAGEMENT) LIMITED****PROFIT AND LOSS ACCOUNT****YEAR ENDED 31 DECEMBER 1999**

|  | Note | 1999<br>£ | 1998<br>£ |
|--|------|-----------|-----------|
| <b>TURNOVER</b>                                      |      | 8,587     | 6,753     |
| Administrative expenses                              |      | 7,180     | 9,086     |
| Other operating income                               |      | -         | (2,219)   |
| <b>OPERATING PROFIT/(LOSS)</b>                       | 2    | 1,407     | (114)     |
| <b>Tax on profit/(loss) on ordinary activities</b>   |      | -         | -         |
| <b>RETAINED PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b> |      | 1,407     | (114)     |
| <b>Balance brought forward</b>                       |      | 240       | 354       |
| <b>Balance carried forward</b>                       |      | 1,647     | 240       |

The company has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the company are classed as continuing.

The notes on pages 7 to 8 form part of these financial statements.

23/24 VICTORIA SQUARE BRISTOL (MANAGEMENT) LIMITED

BALANCE SHEET

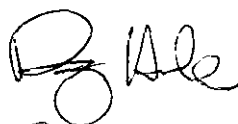
31 DECEMBER 1999

|   | Note | 1999         |                   | 1998         |                   |
|---|------|--------------|-------------------|--------------|-------------------|
|   |      | £            | £                 | £            | £                 |
| <b>CURRENT ASSETS</b>                                 |      |              |                   |              |                   |
| Debtors   | 3    | 161          |                   | -            |                   |
| Cash at bank and in hand                              |      | 1,869        |                   | 698          |                   |
|   |      | <u>2,030</u> |                   | <u>698</u>   |                   |
| <b>CREDITORS: Amounts falling due within one year</b> | 4    | <u>(383)</u> |                   | <u>(458)</u> |                   |
| <b>NET CURRENT ASSETS</b>                             |      |              | 1,647             |              | 240               |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      |              | 1,647             |              | 240               |
|   |      |              | <u>          </u> |              | <u>          </u> |
| <b>RESERVES</b>                                       | 5    |              |                   |              |                   |
| Profit and loss account                               |      |              | 1,647             |              | 240               |
| <b>MEMBERS' FUNDS</b>                                 |      |              | 1,647             |              | 240               |
|   |      |              | <u>          </u> |              | <u>          </u> |

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 28 JUNE 2000, and are signed on their behalf by:

  
Director

  
RS HALE

The notes on pages 7 to 8 form part of these financial statements.



**23/24 VICTORIA SQUARE BRISTOL (MANAGEMENT) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 1999**

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**1. ACCOUNTING POLICIES**

**Basis of accounting**

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

**Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

**Turnover**

Expenses are met from subscriptions charged to members. As the Company is a non-profit making organisation subscriptions are accounted for on an accruals basis. Any surplus of receipts for a year is added to the members' reserve and any deficit deducted therefrom. Any overall deficit arising will be carried forward as subscriptions receivable.

**2. OPERATING PROFIT/LOSS**

Operating profit/loss is stated after charging:

|                        | 1999<br>£ | 1998<br>£ |
|------------------------|-----------|-----------|
| Directors' emoluments  | -         | -         |
| Auditors' fees         | 376       | 347       |
| Operating lease costs: |           |           |
| Land and buildings     | <u>24</u> | <u>24</u> |

**3. DEBTORS**

|               | 1999<br>£  | 1998<br>£ |
|---------------|------------|-----------|
| Trade debtors | <u>161</u> | <u>-</u>  |

**4. CREDITORS: Amounts falling due within one year**

|                 | 1999<br>£  | 1998<br>£  |
|-----------------|------------|------------|
| Trade creditors | <u>383</u> | <u>458</u> |

**23/24 VICTORIA SQUARE BRISTOL (MANAGEMENT) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 1999**

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**5. COMPANY LIMITED BY GUARANTEE**

The Company is limited by guarantee. Every member has undertaken to contribute to the assets of the Company in the event of the Company being wound up, such amount as may be required not exceeding £1.

**6. RECONCILIATION OF MOVEMENTS IN MEMBERS' FUNDS**

|                                  | <b>1999</b>  | <b>1998</b> |
|----------------------------------|--------------|-------------|
|                                  | <b>£</b>     | <b>£</b>    |
| Deficit for the financial period | 1,407        | (114)       |
| Opening members' equity funds    | 240          | 354         |
| Closing members' equity funds    | <u>1,647</u> | <u>240</u>  |