

**SNELLS WOOD COURT MANAGEMENT LTD**

**DIRECTORS REPORT AND FINANCIAL STATEMENTS  
FOR YEAR ENDED 30 SEPTEMBER 2004**

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**SNELLS WOOD COURT MANAGEMENT LTD**  
Company Number 1791977

**REPORT OF THE COUNCIL FOR THE YEAR ENDED 30 SEPTEMBER 2004.**

The council presents its report and the financial statements for the year ended 30 September 2004.

**Principal activities.**

The company owns the freehold land and buildings known as Snells Wood Court and continues to be responsible for the management, maintenance and improvement of the Estate for the benefit of its members who are the leaseholders.

**Company Status**

The company is a non-profit making organisation limited by guarantee and has no share capital. In the event of the company being wound up, the responsibility of each member is limited to 50 pence.

**Finance**

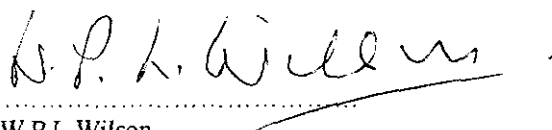
During the year the total income from all sources was £ 51,505 and expenses ( zero Corporation Tax), £66,038, thus decreasing our resources by £14,533. The total reserves at 30 September 2004 were £ 62,263 (2003 - £76,796).

**Council**

The members serving on the Council of Management are :-

Mr A.L. Boyes, Retd 18.3.04  
Mr N.P. Cutcliffe, (Chairman)  
Mrs J. Gray  
Prof C. Grey-Morgan, (Treasurer)  
Mr I.K. Moore from 18.3.04  
Mr Iain Robb,  
Mrs K.B. Price Retd 10.6.04  
Mr W.P.L. Wilson (Secretary)

This report was approved by the Board on 16th Feb 2005 and signed on its behalf



Mr W.P.L. Wilson  
Secretary.

# SNELLS WOOD COURT MANAGEMENT LTD

Company Number 1791977

## INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 30 SEPTEMBER 2004

	Notes	2004 £	2003 £
<b>INCOME</b>	1.3	<b>48,752</b>	<b>47,016</b>
Administrative expenses		(66,038)	(43,339)
Other operating income		<u>309</u>	<u>342</u>
 <b>OPERATING (DEFICIT) /SURPLUS</b>	2	 <b>(16,977)</b>	 <b>4,019</b>
Interest Receivable		<u>2,444</u>	<u>2,421</u>
 (DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		 <b>(14,533)</b>	 <b>6,440</b>
 TAXATION	3	 <u>0</u>	 <u>(0)</u>
 RETAINED (DEFICIT)/SURPLUS FOR THE YEAR		 <b>(14,533)</b>	 <b>6,440</b>
 RETAINED SURPLUS BROUGHT FORWARD		 <u>76,796</u>	 <u>70,356</u>
 RETAINED SURPLUS CARRIED FORWARD		 <b>£ 62,263</b>	 <b>£ 76,796</b>

The notes on page 4 form part of these financial statements.

Independent Examiner ..... H. D. Heaney .....

Treasurer ..... C. Grey-Morgan .....

Secretary ..... B. P. L. Wilson .....

**BALANCE SHEET**  
AS AT 30 SEPTEMBER 2004

	Notes	2004 £	2003 £
<b>CURRENT ASSETS</b>			
Debtors		100	100.
Investments	4	53,793	73,519
Cash at Bank		<u>8,935</u>	<u>3,742</u>
		62,828	77,361
<b>CREDITORS: amounts falling due within one year</b>	5	<u>(565)</u>	<u>(565)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>£62,263</u>	<u>£76,796</u>
<b>CAPITAL AND RESERVES</b>			
Profit and loss account		<u>£62,263</u>	<u>£ 76,796</u>
<b>TOTAL FUNDS</b>		<u>£62,263</u>	<u>£ 76,796</u>

The notes on page 4 form part of these financial statements.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

The financial statements were approved by the board of directors on - 2005  
and signed on its behalf.

Independent Examiner..... *H. Hedmayne*

Treasurer..... *C. Grey Morgan*

Secretary ..... *W. P. H. Wilson*

- a) For the year ended 30 September 2004 the company was entitled to exemption under Section 249A(1) of the Companies Act 1985.
- b) No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Companies Act 1985.
- c) The Directors acknowledge their responsibility for:
  - i) Ensuring the company keeps accounting records which comply with section 221; and
  - ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
- d) The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Chairman..... *W. P. H. Wilson*

# SNELLS WOOD COURT MANAGEMENT LTD

Company Number 1791977

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2004

### 1 ACCOUNTING POLICIES

#### 1.1 Basis of preparation of financial statements.

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999) and include the results of the company's operations which are described in the Council's Report.

#### 1.2 Cash Flow

The financial statements 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 Financial Reporting Standard 1.

#### 1.3 Income.

Income represents the amount of money received by the company in respect of management charges.

### 2 OPERATING DEFICIT.

The operating deficit is stated after charging:

	2004	2003
	£	£
Examiner's Remuneration	550	550
3 TAXATION	2004	2003
Since 2002 the company has not been liable for Corporation Tax	£	£
4 CURRENT ASSET INVESTMENTS	2004	2003
National Savings Treasurers Account	<u>53,793</u>	<u>73,519</u>
5 CREDITORS	2004	2003
Amounts falling due within one year	£	£
Other creditors	<u>565</u>	<u>565</u>
	<u>565</u>	<u>565</u>