

## **SNELLS WOOD COURT MANAGEMENT LTD**

### **DIRECTORS REPORT AND FINANCIAL STATEMENTS FOR YEAR ENDED 30 SEPTEMBER 2000**

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EHF/SWC-COHO



**REPORT OF THE COUNCIL FOR THE YEAR ENDED 30 SEPTEMBER 2000**

The council presents its report and the financial statements for the year ended 30 September 2000.

**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 £42,729 and expenses, including £489 corporation tax, £41,515 thus adding £1,214 to our resources. The total reserves at September 30th 2000 were £74,571. (1999 £73,357)

**Council**

The members serving on the Council of Management are:-

Mr A.L. Boyes

Mr N.P. Cutcliffe (Chairman)

Mrs J Gray

Prof C Grey-Morgan (Treasurer)

Mr P Howes

Mrs K B Price

Mr W P L Wilson (Secretary)

This report was approved by the Board on 8th February 2001,  
and signed on its behalf.

*W. P. L. Wilson*

Mr W P L Wilson

Secretary. . . . .

**SNELLS WOOD COURT MANAGEMENT LTD**

Company Number 1791977

**INCOME & EXPENDITURE ACCOUNT**

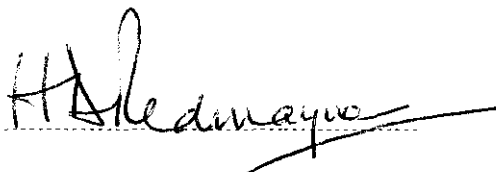
For the year ended 30 September 2000

	Notes	2000 £	1999 £
INCOME	1.3	38,995	36,121
Administrative expenses		(41,026)	(38,784)
Other operating income		<u>338</u>	<u>228</u>
OPERATING (DEFICIT)	2	(1,693)	(2,435)
Interest receivable		<u>3,396</u>	<u>4,429</u>
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		1,703	1,994
TAXATION	3	<u>(489)</u>	<u>(908)</u>
RETAINED SURPLUS FOR THE YEAR		1,214	1,086
RETAINED SURPLUS BROUGHT FORWARD		<u>73,357</u>	<u>72,271</u>
RETAINED SURPLUS CARRIED FORWARD		<u>£74,571</u>	<u>£73,357</u>

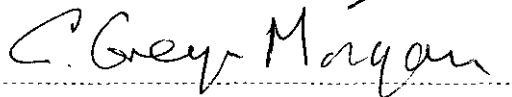
The Director's Report on page 4 and the notes on pages 5 and 6 form part of these financial statements

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.

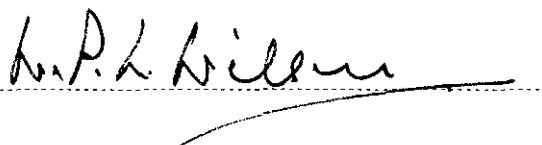
Independent Examiner



Treasurer



Secretary



# SNELLS WOOD COURT MANAGEMENT LTD

Company Number 1791977

## BALANCE SHEET

As at 30 September 2000

	Notes	2000 £	1999 £	£
<b>FIXED ASSETS</b>				
Tangible fixed assets	1.4 & 4	0	0	141
<b>CURRENT ASSETS</b>				
Debtors	5	104	100	
Investments	6	66,770	71,663	
Cash at bank		8,529	3,720	
		<u>75,403</u>	<u>75,483</u>	
<b>CREDITORS: amounts falling due within one year</b>	7	<u>(832)</u>	<u>(2,267)</u>	
<b>NET CURRENT ASSETS</b>		<u>74,571</u>	<u>73,216</u>	
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>£74,571</u>	<u>£73,357</u>	
<b>CAPITAL AND RESERVES</b>				
Profit & loss account		<u>£74,571</u>	<u>£73,357</u>	
<b>TOTAL FUNDS</b>		<u>£74,571</u>	<u>£73,357</u>	

The Director's Report on page 4 and the notes on pages 5 and 6 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 - 8th February 2001 and signed on its behalf.

Independent Examiner

*H. Dledunaye*

Treasurer

*C. Grey-Morgan*

Secretary

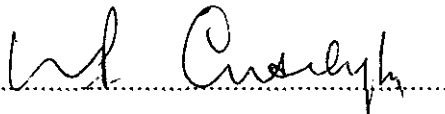
*N. P. L. Wilson*

Balance Sheet Continued

Directors Report

- a) For the year ended September 30th 2000 the company was entitled to exemption under section 249A(1) of the Companies Act 1985
- b) Members have not required the company to obtain an audit 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 the financial year, and of its profit and 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.....



# **SNELLS WOOD COURT MANAGEMENT LTD**

Company Number 1791977

## **NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2000**

### **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.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis

Office equipment - 25% Reducing balance.

Since the useful life of this asset is now considered to be ended, the asset has been written off in 2000.

### **2 OPERATING DEFICIT**

The operating deficit is stated after charging:

	<b>2000</b>	<b>1999</b>
Depreciation of tangible fixed assets owned by the company	<b>£ 141</b>	<b>£ 47</b>
Auditor's remuneration	<b>-</b>	<b>1,050</b>
Examiner's remuneration	<b>300</b>	<b>-</b>

**SNELLS WOOD COURT MANAGEMENT LTD**

Company Number 1791977

**NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2000**

<b>3</b>	<b>TAXATION</b>	<b>2000</b>	<b>1999</b>
		<b>£</b>	<b>£</b>
	Current year taxation	<u><b>489</b></u>	<u><b>908</b></u>
	UK corporation tax at 20% & 10% (1999 21% & 20%)		
<b>4</b>	<b>TANGIBLE FIXED ASSETS</b>		
			Office Equipment
	<b>Cost or valuation</b>		<b>£</b>
	At 1 October 1999		<u><b>447</b></u>
	At 30 September 2000		<u><b>447</b></u>
	<b>Depreciation</b>		
	At 1 October 1999		306
	Charge for year		<u><b>141</b></u>
	At 30 September 2000		<u><b>447</b></u>
	<b>Net Book Value</b>		
	At 30 September 1999		141
	At 30 September 2000		nil
<b>5</b>	<b>DEBTORS</b>	<b>2000</b>	<b>1999</b>
		<b>£</b>	<b>£</b>
	Due within one year		
	Other debtors	<u><b>£104</b></u>	<u><b>£100</b></u>
<b>6</b>	<b>CURRENT ASSET INVESTMENTS</b>	<b>2000</b>	<b>1999</b>
	National Savings Treasurers Account	<u><b>£66,770</b></u>	<u><b>£21,317</b></u>
	National Savings Deposit Bonds	<u><b>-</b></u>	<u><b>£50,346</b></u>
		<u><b>£66,770</b></u>	<u><b>£71,663</b></u>
<b>7</b>	<b>CREDITORS</b>	<b>2000</b>	<b>1999</b>
	<b>Amounts falling due within one year</b>	<b>£</b>	<b>£</b>
	Corporation tax	<u><b>493</b></u>	<u><b>908</b></u>
	Other creditors	<u><b>339</b></u>	<u><b>1,359</b></u>
		<u><b>832</b></u>	<u><b>2,267</b></u>