

Co. No.

Placeclose Residents Association Limited

Report and financial statements

31 March 1999

Martin Greene Ravden

Chartered Accountants

55 Loudoun Road

St John's Wood

London NW8 0DL

Company No. 1866933
(England and Wales)



Report and financial statements
For the year ended 31 March 1999

Directors

J D Brown
J C W Brown
J E Marinkovic
M D Marville
L M Phillips (Appointed 31 March 1999)

J C W Brown

1866933

15 Norfolk Crescent
Bath
Avon
BA1 2BE

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St John's Wood
London NW8 0DL

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Placeclose Residents Association Limited

Directors' report

For the year ended 31 March 1999

The directors present their report and financial statements for the year ended 31 March 1999.

Principal activities

The principal activity of the company continued to be that of managing the property known as 15 Norfolk Crescent, Bath, Avon BA1 2BE.

Directors

The following directors have held office since 1 April 1998:

J D Brown

J C W Brown

J E Marinkovic

M D Manville

V Thomas

(Resigned 31 July 1998)

L M Phillips

(Appointed 31 July 1998)

Directors' interests

The directors' beneficial interests in the shares of the company were as stated below:

	Ordinary shares of £1 each	
	31 March 1999	1 April 1998
J D Brown	1	1
J C W Brown	1	1
J E Marinkovic	1	1
M D Manville	1	1
L M Phillips	1	-

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

By order of the board


J C W Brown
Director

24 January 2000

Placeclose Residents Association Limited

Profit and loss account

For the year ended 31 March 1999

	Notes	1999 £	1998 £
Turnover		1,020	1,020
Administrative expenses		(833)	(822)
Operating profit		<u>187</u>	<u>198</u>
Other interest receivable and similar income	2	13	12
Profit on ordinary activities before taxation		<u>200</u>	<u>210</u>
Tax on profit on ordinary activities	3	-	-
Profit on ordinary activities after taxation	7	<u><u>200</u></u>	<u><u>210</u></u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

Placeclose Residents Association Limited

Notes to the financial statements

For the year ended 31 March 1999

1 ACCOUNTING POLICIES

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents the contributions received and receivable from members for the year.

1.3 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 OTHER INTEREST RECEIVABLE AND SIMILAR INCOME

	1999 £	1998 £
Bank interest	<u>13</u>	<u>12</u>

3 TAXATION

Corporation tax rate 1999: Nil (1998: Nil)

4 DEBTORS

	1999 £	1998 £
Other debtors	<u>150</u>	<u>135</u>

5 CREDITORS: Amounts falling due within one year

	1999 £	1998 £
Other creditors	<u>118</u>	<u>200</u>

6 SHARE CAPITAL

	1999 £	1998 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
5 Ordinary shares of £1 each	<u>5</u>	<u>5</u>

Placeclose Residents Association Limited

Notes to the financial statements

For the year ended 31 March 1999

7 STATEMENT OF MOVEMENTS ON PROFIT AND LOSS ACCOUNT

	Profit and loss account £
Balance at 1 April 1998	959
Retained profit for the year	200
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Balance at 31 March 1999	1,159
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8 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	1999 £	1998 £
Profit for the financial year	200	210
Opening shareholders' funds	964	754
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Closing shareholders' funds	1,164	964
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9 CONTROL

The ultimate controlling parties are the directors of the company by virtue of their shareholdings.