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)

COMPANIES HOUSE

Report and financial statements For the year ended 31 March 1999

Company information

Directors

J D Brown

J C W Brown J E Marinkovic

M D Manville

L M Phillips

(Appointed 31 March 1999)

Secretary

J C W Brown

Company number

1866933

Registered office

15 Norfolk Crescent

Bath Avon BA1 2BE

Accountants

Martin Greene Ravden

55 Loudoun Road St John's Wood London NW8 0DL

Report and financial statements For the year ended 31 March 1999

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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

W Brown

Director

24 January 2000

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 | | 187 | 198 |
| Other interest receivable and similar income | 2 | 13 | 12 |
| Profit on ordinary activities before taxation | | 200 | 210 |
| Tax on profit on ordinary activities | 3 | - | _ |
| Profit on ordinary activities after taxation | 7 | 200 | 210 |

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.

Balance sheet at 31 March 1999

| • | Notes | 1999 £ | 1998 £ |
|--|-------|-----------|-----------|
| Current assets | | | |
| Debtors | 4 | 150 | 135 |
| Cash at bank and in hand | | 1,132 | 1,029 |
| | | 1,282 | 1,164 |
| Creditors: amounts falling due within one year | 5 | (118) | (200) |
| Total assets less current liabilities | | 1,164 | 964 |
| Capital and reserves | | | |
| Called up share capital | 6 | 5 | 5 |
| Profit and loss account | 7 | 1,159 | 959 |
| Shareholders' funds - equity interests | 8 | 1,164 | 964 |

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financia statements were approved by the Board on 24 January 2000

Disector

W Brown

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 | 13 | 12 |
| 3 | TAXATION | | |
| | Corporation tax rate 1999: Nil (1998: Nil) | | |
| 4 | DEBTORS | 1999 £ | 1998 £ |
| | Other debtors | 150 | 135 |
| 5 | CREDITORS: Amounts falling due within one year | 1999 £ | 1998 £ |
| | Other creditors | 118 | 200 |
| 6 | SHARE CAPITAL | 1999 £ | 1998 £ |
| | Authorised 100 Ordinary shares of £1 each | 100 | 100 |
| | Allotted, called up and fully paid 5 Ordinary shares of £1 each | 5 | 5 |
| | | | |

Notes to the financial statements For the year ended 31 March 1999

7 STATEMENT OF MOVEMENTS ON PROFIT AND LOSS ACCOUNT

| | | lo | Profit and ss account |
|---|--|-------|-----------------------|
| | Balance at 1 April 1998 | | 959 |
| | Retained profit for the year | | 200 |
| | Balance at 31 March 1999 | | 1,159 |
| 8 | RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS | 1999 | 1998 |
| | | £ | £ |
| | Profit for the financial year | 200 | 210 |
| | Opening shareholders' funds | 964 | 754 |
| | Closing shareholders' funds | 1,164 | 964 |

9 CONTROL

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