

Registered Number: 2382828

In England and Wales

HATTON ROAD (BEDFONT) MANAGEMENT COMPANY LIMITED

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1996

A COMPANY LIMITED BY GUARANTEE



HATTON ROAD (BEDFONT) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

REPORT OF THE DIRECTORS

The Directors present their annual report with the accounts of the Company for the year ended 31st December 1996.

PRINCIPAL ACTIVITY

The principal activity of the Company in the year under review was that of a non profit making management company.

DIRECTORS

The Directors in office in the year were as follows:

Ms. I.A. Gillies  
A. Millar Esq.  
P. King Esq. {Res. 24.7.96}  
A. Roscher Esq. {Res. 25.7.96}  
Miss L.P. Nash {App. 17.6.96}  
K.R. Potts Esq. {App. 6.6.96}

DIRECTORS RESPONSIBILITIES

Company law requires the Directors to prepare accounts for each financial year which give a true and fair view of the state of the affairs of the Company and of the profit or loss of the Company for that period. In preparing those accounts, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts 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 accounts comply with the Companies Act. They 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.

HATTON ROAD (BEDFONT) MANAGEMENT COMPANY LIMITED

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REPORT OF THE DIRECTORS

(CONTINUED)

AUDITORS

The Auditors, Cook and Partners, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

In preparing the above report, the Directors have taken advantage of special exemptions applicable to small companies.

Signed on Behalf of  
The Board of Directors

FOR AND ON BEHALF OF  
COMPANY SECRETARIES (HERTFORD) LIMITED

*R. V. L. Noble*  
..... RVL NOBLE  
..... DIRECTOR  
Director or Secretary

Approved by the Board on 3/9/97 .....

AUDITORS REPORT UNDER THE LANDLORD AND TENANT ACT 1985

(AS AMENDED BY LANDLORD AND TENANT ACT 1987)

TO THE MEMBERS OF HATTON ROAD (BEDFONT) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

We have audited the Income and Expenditure Account on Appendix A and reviewed the financial statements on pages 4 and 5 from the vouchers and explanations supplied to us and confirm that, in our opinion, the Income and Expenditure Account correctly shows the expenditure incurred on Hatton Road (Bedfont) Management Company Limited for the year ended 31st December 1996 and complies with the Landlord and Tenant Act 1985 (as amended by the Landlord and Tenant Act 1987).

Manufactory House,  
Bell Lane,  
Hertford,  
Hertfordshire.

*Cook and Partners*

Cook and Partners  
Chartered Accountants  
and Registered Auditors

.....6/10/97.....Date

## HATTON ROAD (BEDFONT) MANAGEMENT COMPANY LIMITED

## A COMPANY LIMITED BY GUARANTEE

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 1996

	1996	1995
	£	£
TURNOVER (Note 1)	18,950	18,315
Adjustment to Arrears (Note 8)	99	(166)
	19,049	18,149
Administrative Expenses	14,621	14,350
OPERATING PROFIT / (LOSS)	4,428	3,799
Interest Payable and Bank Charges	(157)	(254)
Interest Receivable	73	33
PROFIT / (LOSS) ON ORDINARY		
ACTIVITIES before Taxation (Note 6)	4,344	3,578
TAXATION		
Corporation Tax at 24.25% (25%)	18	8
	4,326	3,570
RETAINED PROFIT / (LOSS) brought forward	3,438	(132)
RETAINED PROFIT / (LOSS) carried forward	£7,764	£3,438

## TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses other than the profit or loss for the above two financial years.

## CONTINUING OPERATIONS

None of the Company's activities were acquired or discontinued during the current or previous year.

The notes on pages 6 and 7 form a part of these financial statements.

## A COMPANY LIMITED BY GUARANTEE

## BALANCE SHEET AT 31ST DECEMBER 1996

	1996		1995	
	£	£	£	£
<b>CURRENT ASSETS</b>				
Debtors (Note 2)		8,658		2,335
Prepaid Expenses (Note 3)		828		2,624
		9,486		4,959
Deduct: CREDITORS amounts falling due within one year				
Creditors (Note 4)	451		198	
Accrued Expenses (Note 5)	1,271	1,722	1,323	1,521
<b>TOTAL NET ASSETS / (LIABILITIES)</b>		<b>£7,764</b>		<b>£3,438</b>
Represented by:-		£		£
<b>PROFIT AND LOSS ACCOUNT</b>		7,764		3,438
		<b>£7,764</b>		<b>£3,438</b>

For the year in question, the Company was entitled to exemptions from audit under section 249A (1) of the Companies Act 1985. No notice has been deposited under section 249B (2) of the Act in relation to the accounts for the financial year. The Directors have acknowledged their responsibility for

- ensuring the Company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- 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 in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company.

The Directors have taken advantage of special exemptions conferred by Schedule 8 of the Companies Act 1985 applicable to small companies on the grounds that, in their opinion, the Company is entitled to those exemptions.

The notes on pages 6 and 7 form a part of these financial statements.

These accounts were approved by the Board of Directors on 3 Sept 1997.

Signed on behalf of the Board of Directors [Signature] Director

HATTON ROAD (BEDFONT) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 1996

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared in accordance with United Kingdom Accounting Standards.

Turnover

Turnover represents Maintenance Charges Receivable in respect of communal expenditure in the ordinary course of business. Value Added Tax is not charged thereon.

Cashflow Statement

The Company is exempt from the requirement to prepare a cashflow statement as it is entitled to the exemptions for small companies financial statements set out in sections 246 to 249 Companies Act 1985.

2. DEBTORS: Made up as follows:-

	1996	1995
----- (Amounts owed to the Company)	-----	-----
	£	£
Maintenance Charges in Arrears	763	1,129
Agents Current Account	7,665	1,206
Sundry Debtors	230	-
	-----	-----
	£8,658	£2,335
	=====	=====

3. PREPAID EXPENSES: Made up as follows:-

----- (Amounts that have been paid for but are in respect of the next Accounting Period)	1996	1995
	£	£
Insurance Premiums	551	1,755
Agents Commission Charges	277	269
Electricity	-	494
Deferred Payment Charges	-	106
	-----	-----
	£828	£2,624
	=====	=====

4. CREDITORS: Made up as follows:-

----- (Amounts owed by the Company)	1996	1995
	£	£
Maintenance Charges in Advance	363	128
Corporation Tax	34	16
Sundry Creditor	54	54
	-----	-----
	£451	£198
	=====	=====

HATTON ROAD (BEDFONT) MANAGEMENT COMPANY LIMITED

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 1996

5. ACCRUED EXPENSES: Made up as follows:-

(Amounts owed by the Company for expenses incurred during the Current Accounting Period but not yet paid for)		
	1996	1995
	£	£
Water Rates	6	7
Communal Electricity Charges	(120)	-
General Cleaning and Maintenance	951	712
Security/Aerial Systems	-	2
Accountancy Charges	423	414
Legal and Debt Collection Expenses	-	188
Deferred Payment Charge	11	-
	£1,271	£1,323

6. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The Profit / (Loss) on ordinary activities  
before taxation is stated after (charging)  
crediting the following:-

Bank Charges and Interest Paid	(157)	(254)
Interest Received	73	33

7. RECONCILIATION OF MOVEMENT ON PARTICIPATORS FUNDS

Opening Balance (Deficit) of funds at 1st January 1996	3,438	(132)
Profit/(Loss) for year after Taxation	4,326	3,570
Closing Balance (Deficit) at 31st December 1996	£7,764	£3,438

8. ADJUSTMENT TO ARREARS

This represents an adjustment to the Maintenance Charges Receivable,  
Arrears of Maintenance Charges collectable from Residents and Debt  
Collection Charges Recoverable for previous accounting periods.