

Registered Number: 2463478

In England and Wales

ST. STEPHENS COURT (MAYLANDSEA) MANAGEMENT COMPANY LIMITED

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2000

A COMPANY LIMITED BY GUARANTEE



ST. STEPHENS COURT (MAYLANDSEA) 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 30th June 2000.

PRINCIPAL ACTIVITY

The principal activity of the Company in the year under review consisted of the management and administration, on a non profit making basis, of the communal areas relating to the development on behalf of the property owners, lessees or tenants.

DIRECTORS

The Directors in office in the year were as follows:

L.P. Reeve Esq. Res. 5.12.99}  
Ms. G. Groome {Res. 3.5.99}  
M.G. Little Esq.  
D.P. Ostler Esq.  
A. Massenhove Esq. {App. 4.11.98}  
Mrs. C.E. Heady {App. 8.3.00}  
Ms. K.A. Blaikie {App. 25.3.00}  
J.M. Baron Esq. {App. 18.3.00}

The Company is limited by guarantee and has no share capital.

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.

ST. STEPHENS COURT (MAYLANDSEA) 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.

SMALL COMPANY EXEMPTIONS

In preparing the above report, the Directors have taken advantage of special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

Signed on Behalf of  
The Board of Directors

.....  
Director or Secretary

  
ALAN MISSENDEN X

Approved by the Board on...21.3.01..

REPORT OF THE AUDITORS TO THE MEMBERS OF ST. STEPHENS COURT  
(MAYLANDSEA) MANAGEMENT COMPANY LIMITED

A COMPANY LIMITED BY GUARANTEE

We have audited the financial statements on pages four to seven which have been prepared in accordance with the Financial Reporting Standard for smaller entities, under the historical cost convention and the accounting policies set out on page six.

Respective responsibilities of directors and auditors

As described on page one, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of Opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at 30th June 2000 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

*Cook and Partners*

Cook and Partners,  
Chartered Accountants  
and Registered Auditors,  
Manufactory House,  
Bell Lane,  
Hertford, Herts.

Dated: 23/10/01

## ST. STEPHENS COURT (MAYLANDSEA) MANAGEMENT COMPANY LIMITED

## A COMPANY LIMITED BY GUARANTEE

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH JUNE 2000

	2000	1999
	-----	-----
	£	£
TURNOVER (Note 1)	10,440	10,440
-----		
Administrative Expenses	8,520	7,621
	-----	-----
OPERATING PROFIT / (LOSS)	1,920	2,819
-----		
Interest Payable and Bank Charges	(97)	(94)
Interest Receivable	347	396
	-----	-----
PROFIT / (LOSS) ON ORDINARY		
-----		
ACTIVITIES before Taxation (Note 6)	2,170	3,121
-----		
TAXATION		
-----		
Corporation Tax at 20% (21%)	70	84
	-----	-----
	2,100	3,037
RETAINED PROFIT / (LOSS) brought forward	14,296	11,259
-----		
	-----	-----
RETAINED PROFIT / (LOSS) carried forward	£16,396	£14,296
-----	=====	=====

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

## ST. STEPHENS COURT (MAYLANDSEA) MANAGEMENT COMPANY LIMITED

## A COMPANY LIMITED BY GUARANTEE

## BALANCE SHEET AT 30TH JUNE 2000

	2000		1999	
	£	£	£	£
<b>CURRENT ASSETS</b>				
Debtors (Note 2)		21,852		19,441
Prepaid Expenses (Note 3)		1,040		985
		22,892		20,426
Deduct: CREDITORS amounts falling due within one year				
Creditors (Note 4)	5,292		5,304	
Accrued Expenses (Note 5)	1,204	6,496	826	6,130
<b>TOTAL NET ASSETS / (LIABILITIES)</b>		<b>£16,396</b>		<b>£14,296</b>

Represented by:-	£	£
PROFIT AND LOSS ACCOUNT	16,396	14,296
	<b>£16,396</b>	<b>£14,296</b>

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

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

Signed on behalf of the Board of Directors  Director

These accounts were approved by the Board of Directors on 21.3.2000.

## ST. STEPHENS COURT (MAYLANDSEA) MANAGEMENT COMPANY LIMITED

## A COMPANY LIMITED BY GUARANTEE

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2000

## 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.

2. DEBTORS: Made up as follows:-	2000	1999
----- (Amounts owed to the Company)	----	----
	£	£
Maintenance Charges in Arrear	4,849	4,279
Agents Current Account	17,003	15,162
	-----	-----
	£21,852	£19,441
	=====	=====
3. PREPAID EXPENSES: Made up as follows:-	2000	1999
----- (Amounts that have been paid	----	----
for but are in respect of the next	£	£
Accounting Period)		
Insurance	1,040	985
	-----	-----
	£1,040	£985
	=====	=====
4. CREDITORS: Made up as follows:-	2000	1999
----- (Amounts owed by the Company)	----	----
	£	£
Maintenance Charges in Advance	5,220	5,220
Corporation Tax	72	84
	-----	-----
	£5,292	£5,304
	=====	=====

## ST. STEPHENS COURT (MAYLANDSEA) MANAGEMENT COMPANY LIMITED

## A COMPANY LIMITED BY GUARANTEE

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2000

5. ACCRUED EXPENSES: Made up as follows:-	2000	1999
----- (Amounts owed by the Company	----	----
for expenses incurred during the Current	£	£
Accounting Period but not yet paid for)		
Communal Water Rates	11	3
Communal Electricity Charges	100	70
General Cleaning Maintenance & Repairs	252	252
Audit and Accountancy Fees	612	385
Deferred Payment Charge	229	116
	-----	-----
	£1,204	£826
	=====	=====
6. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2000	1999
-----	----	----
The Profit / (Loss) on ordinary activities	£	£
before taxation is stated after (charging)		
crediting the following:-		
Auditors Remuneration	(165)	(163)
Bank Charges and Interest Paid	(97)	(94)
Interest Received	347	396

## ST. STEPHENS COURT (MAYLANDSEA) MANAGEMENT COMPANY LIMITED

## A COMPANY LIMITED BY GUARANTEE

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30TH JUNE 2000

	2000		1999	
	£	£	£	£
<b>INCOME</b>				
Maintenance Charges Receivable		10,440		10,440
		-----		-----
Bank Interest Received Gross	347		396	
Less: Corporation Tax Payable	70	277	84	312
	-----		-----	
		-----		-----
<b>TOTAL INCOME</b>		10,717		10,752
<b>Deduct: EXPENDITURE</b>				
Insurance Premiums	1,080		1,031	
Communal Water Rates	42		36	
Communal Electricity Charges	456		428	
General Cleaning Maintenance & Repairs	4,121		3,412	
Security/Aerial Systems	330		-	
Managing Agents Fees	1,840		1,840	
Audit and Accountancy Fees	390		384	
Bank Charges and Interest	97		94	
Sundry Expenses	50		56	
Health & Safety Report Fee	155		-	
Insurance Valuation Fee	-		359	
Fire Alarm Maintenance	56		129	
Old Creditor Balance No Longer Required	-		(54)	
	-----	8,617	-----	7,715
		-----		-----
<b>EXCESS OF INCOME / (EXPENDITURE) FOR YEAR</b>		£2,100		£3,037
		=====		=====

This page does not form part of the statutory financial statements.