

BEACON REACH (HOPE COVE) LIMITED
DIRECTORS' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2000



Company No. 02597527

BEACON REACH (HOPE COVE) LIMITED

COMPANY INFORMATION

Directors

Mr D V Smith
Mrs M Smith
Mr R K Smith

Secretary

Mrs A O'Meara

Company Number

02597527

Registered Office

Fairport
Beacon Reach
Hope Cove
Kingsbridge S Devon
TQ7 3HP

Reporting Accountants

James Cording & Co
39 Embankment Rd
Kingsbridge
S Devon
TQ7 1LA

BEACON REACH (HOPE COVE) LIMITED

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BEACON REACH (HOPE COVE) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST MARCH 2000

The directors present their report together with the accounts for the year ended 31st March 2000.

Principal Activities

The company's principal activity continued to be that of the management of flats at Beacon Reach, Hope Cove. Expenses incurred by the company are shared between the flat owners and the Company is non profit making.

Directors

The directors who served during the year and their beneficial interests in the company's issued share capital were:

	Ordinary Shares	
	31st March 2000	1st April 1999
Mr D V Smith	1	1
Mrs M Smith	1	1
Mr R K Smith	1	1
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-

Political and Charitable Contributions

The company made no political or charitable contributions during the year.

BEACON REACH (HOPE COVE) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST MARCH 2000

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 company's affairs and of the profit or loss for that year. In preparing these accounts the directors are required to:

Select suitable accounting policies and then apply them consistently;

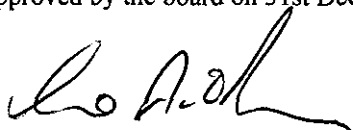
Make judgements and estimates that are reasonable and prudent;

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 enable them to ensure that the accounts comply with the Companies Act 1985. 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.

Small company exemptions

The report of the Directors' has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and was approved by the board on 31st December 2000, and signed on its behalf.



Mrs A O'Meara, Secretary
31st December 2000

ACCOUNTANTS' REPORT TO THE DIRECTORS
ON THE UNAUDITED ACCOUNTS OF
BEACON REACH (HOPE COVE) LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st March 2000, set out on pages 4 to 8, and you consider that the company is exempt from an audit and a report under Section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



James Cording & Co
Accountants
39 Embankment Rd
Kingsbridge
S Devon
TQ7 1LA

BEACON REACH (HOPE COVE) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2000

	Notes	2000 £	1999 £
Tenant's Contribution		2,383	2,202
Administrative Expenses		2,215	1,646
Surplus/(Deficit) on ordinary activities	2	168	556
Interest Receivable		3	5
Surplus/(Deficit) for the Financial Year		171	561
Retained Deficit Brought Forward		56	(505)
Retained Surplus Carried Forward		227	56

The notes on pages 7 to 8 form part of these accounts.

BEACON REACH (HOPE COVE) LIMITED

BALANCE SHEET

AS AT 31ST MARCH 2000

	Notes	£	2000 £	£	1999 £
Fixed Assets					
Tangible assets			158		-
Current Assets					
Debtors	3	1,364		895	
Cash at bank and in hand		556		942	
		<u>1,920</u>		<u>1,837</u>	
Creditors: Amounts Falling Due Within One Year	4	<u>418</u>		<u>348</u>	
Net Current Assets			<u>1,502</u>		<u>1,489</u>
Total Assets Less Current Liabilities			<u>1,660</u>		<u>1,489</u>
Capital and Reserves					
Share capital	6		25		25
Loan Capital			1,408		1,408
Profit and loss account			227		56
Shareholders' Funds			<u>1,660</u>		<u>1,489</u>

The directors are of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st March 2000.

The directors confirm that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

ensuring that 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 the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

BEACON REACH (HOPE COVE) LIMITED

BALANCE SHEET

AS AT 31ST MARCH 2000

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

These accounts were approved by the board on 31st December 2000 and signed on its behalf.

Mr D V Smith
Director



Mr R K Smith
Director



BEACON REACH (HOPE COVE) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2000

1 Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention.

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

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land by equal annual instalments over their expected useful lives. The rates and periods generally applicable are:

Plant and machinery- 25% per annum

2 Operating Surplus

The operating surplus is arrived at after charging or crediting:

	2000	1999
	£	£
Depreciation of owned assets	55	-
Auditors' remuneration	118	117
	<hr/>	<hr/>

3 Debtors

	2000	1999
	£	£
Other debtors	1,364	895
	<hr/>	<hr/>
	1,364	895
	<hr/>	<hr/>

4 Creditors: Amounts Falling Due Within One Year

	2000	1999
	£	£
Other creditors	418	348
	<hr/>	<hr/>
	418	348
	<hr/>	<hr/>

BEACON REACH (HOPE COVE) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2000

5 Tangible Fixed Assets

	Plant and Machinery	Total
Cost	£	£
Additions	213	213
At 31st March 2000	213	213
Depreciation		
Charge for the year	55	55
At 31st March 2000	55	55
Net Book Value		
At 31st March 2000	158	158
At 31st March 1999	-	-

6 Share Capital

	2000	1999
	£	£
Authorised		
10 Ordinary shares of £5.00 each	50	50
	50	50
Allotted		
5 Allotted, called up and fully paid ordinary shares of £5.00 each	25	25