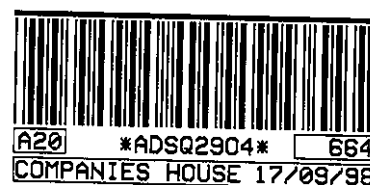


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Company Registration No. 2622037 (England and Wales)

**HIGH TREES (DAWLISH) MANAGEMENT COMPANY LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 1997**



# **HIGH TREES (DAWLISH) MANAGEMENT COMPANY LIMITED**

## **CONTENTS**

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	<b>Page</b>
Company Information	1
Directors' report	2
Accountants' report	3
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	6 - 8

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# **HIGH TREES (DAWLISH) MANAGEMENT COMPANY LIMITED**

## **COMPANY INFORMATION**

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<b>Directors</b>	G Gayle	(Appointed 1 April 1998)
	Hughes	(Appointed 1 April 1998)

<b>Secretary</b>	Hughes
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<b>Company number</b>	2622037
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<b>Registered office</b>	High Trees, Oak Park Road Dawlish Devon EX7 0DE
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<b>Accountants</b>	Darnells Chartered Accountants 4 Marine Parade Dawlish Devon EX7 9DJ
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<b>Bankers</b>	Midland Bank plc 13 Wellington Street Teignmouth Devon TQ14 8HL
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# HIGH TREES (DAWLISH) MANAGEMENT COMPANY LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 30 NOVEMBER 1997

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The directors present their report and financial statements for the year ended 30 November 1997.

### Principal activities

The principal activity of the company continued to be that of property management.

### Directors

The following directors have held office since 1 December 1996:

Miss N M Stimpson

Miss S M Jones

### Directors' interests

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

	30 November 1997	1 December 1996
Miss N M Stimpson	1	1
Miss S M Jones	1	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

Mrs Hughes (DIRECTOR)  
Secretary

*Hughes* pp. *MRS. A. RUSSELL-SMITH*  
*SECRETARY*

# HIGH TREES (DAWLISH) MANAGEMENT COMPANY LIMITED

## ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF HIGH TREES (DAWLISH) MANAGEMENT COMPANY LIMITED

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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 November 1997, set out on pages 4 to 8 and you consider that the company is exempt from an audit and a report under section 249A(2) 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.

Darnells Chartered Accountants

.....*Darnells*.....

Reporting Accountants

Date : *14<sup>th</sup> September 1998*

# HIGH TREES (DAWLISH) MANAGEMENT COMPANY LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 NOVEMBER 1997

	Notes	1997 £	1996 £
Turnover		4,286	4,439
Administrative expenses		(3,722)	(3,107)
		<hr/>	<hr/>
Profit on ordinary activities before taxation	2	564	1,332
Tax on profit on ordinary activities	3	-	-
		<hr/>	<hr/>
Profit on ordinary activities after taxation	8	564	1,332
		<hr/>	<hr/>

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.

# HIGH TREES (DAWLISH) MANAGEMENT COMPANY LIMITED

## BALANCE SHEET AS AT 30 NOVEMBER 1997

	Notes	1997 £	£	1996 £	£
<b>Fixed assets</b>					
Tangible assets	4		-		14
<b>Current assets</b>					
Debtors	5	1,136		-	
Cash at bank and in hand		1,456		1,706	
		<u>2,592</u>		<u>1,706</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(880)</u>		<u>(572)</u>	
<b>Net current assets</b>			1,712		1,134
<b>Total assets less current liabilities</b>			<u>1,712</u>		<u>1,148</u>
<b>Capital and reserves</b>					
Called up share capital	7		12		12
Profit and loss account	8		1,700		1,136
<b>Shareholders' funds - equity interests</b>	9		<u>1,712</u>		<u>1,148</u>

In preparing these financial statements:

- 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;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities 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 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 financial statements were approved by the Board on 14<sup>th</sup> September 1998

Director G. M. Gale  
Mrs G. M. Gale

# HIGH TREES (DAWLISH) MANAGEMENT COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 1997

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% straight line
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#### 1.4 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 Operating profit

	1997	1996
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	14	39
	<u>14</u>	<u>39</u>

### 3 Taxation

On the basis of these financial statements no provision has been made for corporation tax.



# **HIGH TREES (DAWLISH) MANAGEMENT COMPANY LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 1997**

### **4 Tangible fixed assets**

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 December 1996 & at 30 November 1997	199
<b>Depreciation</b>	
At 1 December 1996	185
Charge for the year	14
At 30 November 1997	199
<b>Net book value</b>	
At 30 November 1997	-
At 30 November 1996	14

The company holds at nil cost the freehold reversionary interests in the 12 flats at High Trees, Oak Park Road, Dawlish, Devon.

<b>5 Debtors</b>	<b>1997 £</b>	<b>1996 £</b>
Trade debtors	1,136	-
<b>6 Creditors: amounts falling due within one year</b>	<b>1997 £</b>	<b>1996 £</b>
Other creditors	880	572
<b>7 Share capital</b>	<b>1997 £</b>	<b>1996 £</b>
<b>Authorised</b>		
12 Ordinary shares of £1 each	12	12
<b>Allotted, called up and fully paid</b>		
12 Ordinary shares of £1 each	12	12

# HIGH TREES (DAWLISH) MANAGEMENT COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 1997

### 8 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 December 1996	1,136
Retained profit for the year	564
	<hr/>
Balance at 30 November 1997	1,700
	<hr/>

### 9 Reconciliation of movements in shareholders' funds

	1997 £	1996 £
Profit for the financial year	564	1,332
Opening shareholders' funds	1,148	(184)
	<hr/>	<hr/>
Closing shareholders' funds	1,712	1,148
	<hr/>	<hr/>

### 10 Control

The ultimate controlling parties are the shareholders.