

2628410

SOUTHBROOK COTTAGES MANAGEMENT LIMITED

COMPANY NUMBER 02628410

ANNUAL REPORT

YEAR ENDED JANUARY 1995



SOUTHBROOK COTTAGES MANAGEMENT LIMITED

ANNUAL REPORT

YEAR ENDED 11 JANUARY 1995

CONTENTS

Page

1	DIRECTORS' REPORT
2	DIRECTORS' RESPONSIBILITIES
3	INCOME AND EXPENDITURE ACCOUNT
4	BALANCE SHEET
5	NOTES AND ACCOUNTING POLICIES

SOUTHBROOK COTTAGES MANAGEMENT LIMITED

DIRECTORS' REPORT

The Directors present their Annual Report for the year ended 11.1.95.

1 Activities

The Company's prime activity is property management, specifically the maintenance of the common parts and services of a group of cottages at Southbrook, Bayford, Somerset.

2 Surplus income

The Company's surplus income after all expenditure amounted to £569 which is to be transferred to reserves.

3 Directors

The Directors who served during the year and their interests in the shares of the Company at the beginning and end of the year were as follows:

£1 ordinary shares

D F Ferrand	1
A R Beard	1

4 Administration

During the period covered by this report the Directors of the Company were as stated above. On 11 January 1995 when the freehold of Southbrook was transferred to the owners of the ten cottages.

During the period in question payments of monies due were paid either to the Directors or to a bank account opened for that purpose by the residents.

Some financial records were provided at the time of the changeover but further clarification was not provided despite request. These accounts have therefore been prepared as accurately as possible to reflect income to, and expenditure by, both the Directors and the residents.

5 AUDIT

No audit has been undertaken, the company being entitled to the exemptions conferred by Sub-Section 1 to Section 249A to the Companies Act 1985.

Advantage is taken in the preparation of the directors' report of the special exemptions applicable to small companies conferred by Part II of Schedule 8 of the Companies Act 1985.

By Order of the Board



Director
P J Smart

SOUTHBROOK COTTAGES MANAGEMENT LIMITED

ANNUAL REPORT

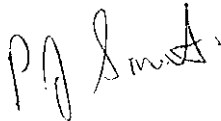
DIRECTORS' RESPONSIBILITIES

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

- * select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent; and
- * prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Company will continue in business.

The Directors have general responsibility for the keeping of proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and which enable them to ensure that the financial statements comply with the Companies Act 1988. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

On behalf of the Board



P J Smart
Director

SOUTHBROOK COTTAGES MANAGEMENT LIMITED

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 11 JANUARY 1995

	1995	1994
	£	£
INCOME		
Maintenance contributions	1400	1138
Insurance contributions	542	
Interest received	1	3
	<hr/>	<hr/>
	1943	1141
 EXPENDITURE		
	£	£
Maintenance	43	-
Insurance	1008	655
Locks	3	-
Other expenses	8	32
Accountants fees	-	412
Legal fees	287	-
Depreciation	25	34
	<hr/>	<hr/>
	1374	1133
	<hr/>	<hr/>
Operating surplus	569	8
Taxation	-	-
	<hr/>	<hr/>
Retained surplus	569	8
	<hr/>	<hr/>

The company has no recognised gains or losses other than the profit for the year

The company's results derive from continuing activities

SOUTHBROOK COTTAGES MANAGEMENT LIMITED

BALANCE SHEET

YEAR ENDED 11 JANUARY 1995

	1995	1994
	£	£
FIXED ASSETS	75	100
CURRENT ASSETS		
Debtors	490	2
Cash at bank	860	949
	<hr/>	<hr/>
	1350	951
	<hr/>	<hr/>
CREDITORS Amounts falling due within one year	11	206
	<hr/>	<hr/>
NET CURRENT ASSETS	1339	745
	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES	1414	845
	<hr/>	<hr/>
CAPITAL AND RESERVES		
Share capital	2	2
Reserves	1412	843
	<hr/>	<hr/>
	1414	845
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Approved on behalf of the Board


P J Smart
Director

SOUTHBROOK COTTAGES MANAGEMENT LIMITED

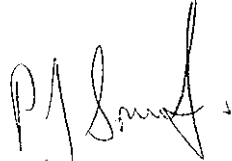
BALANCE SHEET

YEAR ENDED 11 JANUARY 1995

The Directors have:

- a) taken advantage of the Companies Act 1985 in not having these accounts audited
- b) have confirmed that no notice has been deposited under s249B(2) of the Companies Act 1985
- c) acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s221 of the Companies Act 1985
- d) acknowledge their responsibilities for preparing accounts which give a true and fair view of the company and of its operating surplus for the year then ended in accordance with the requirements of s226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

On behalf of the Board

A handwritten signature in black ink, appearing to read 'P J Smart', is written over the printed name.

P J Smart
Director

SOUTHBROOK COTTAGES MANAGEMENT LIMITED

NOTES AND ACCOUNTING POLICIES

YEAR ENDED 11 JANUARY 1995

1 FORMAT OF ACCOUNTS

In the opinion of the directors, the standard format of the income and expenditure account as laid down by the Companies Act 1985, Schedule 4, would not present a fair view of the results of the company. Accordingly the format of the income and expenditure account has been amended as permitted by Section 228 of the Companies Act 1985.

2 ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are depreciated over their estimated useful lives at the following rates:

Plant and equipment	25% on written down value
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3 TAXATION

No charge to UK Corporation Tax arises on the basis of these accounts as the company is a mutual trading company.

4 FIXED ASSETS - TANGIBLE

Plant and Equipment

£

Cost

As at 12 January 1994	179
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As at 11 January 1995	179
	= =

Depreciation

As at January 1994	79
Charge for year	25

As at 11 January 1995	104
	= =

Net book amounts

As at January 1995	75
	= =

As at January 1994	100
	= =