

**SOUTHBROOK COTTAGES MANAGEMENT LIMITED**

**COMPANY NUMBER 02628410**

**ANNUAL REPORT**

**YEAR ENDED 11 JANUARY 1997**



**SOUTHBROOK COTTAGES MANAGEMENT LIMITED**

**ANNUAL REPORT**

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## SOUTHBROOK COTTAGES MANAGEMENT LIMITED

### DIRECTORS' REPORT

The Directors present their Annual Report for the year ended 11.1.97.

#### 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 £34 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

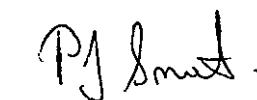
|  |   |
|--|---|
| J and M Aubrey-Brittan (until October) | 1 |
| J Carr (from October)                  | 1 |
| R and J Palmer                         | 1 |
| F Britton (until May)                  | 1 |
| J Castle (from May)                    | 1 |
| A Graham                               | 1 |
| A Eadington                            | 1 |
| R Eddington                            | 1 |
| R Knight                               | 1 |
| P Smart                                | 1 |
| C Roberts                              | 1 |
| R Coombes                              | 1 |

#### 4 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**

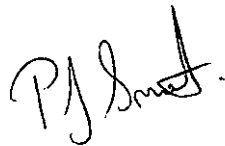
#### **DIRECTORS' RESPONSIBILITIES**

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

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

P J Smart  
Director

# **SOUTHBROOK COTTAGES MANAGEMENT LIMITED**

## **INCOME AND EXPENDITURE ACCOUNT**

**YEAR ENDED 11 JANUARY 1997**

|                                      | 1997  | 1996  |
|--------------------------------------|-------|-------|
|                                      | £     | £     |
| <b>INCOME</b>                        |       |       |
| Maintenance contributions receivable | 1400  | 1400  |
| Share options                        |       | 8     |
| Interest received                    | 18    | 6     |
|                                      | <hr/> | <hr/> |
|                                      | 1418  | 1414  |

## **EXPENDITURE**

|   | £     | £     |
|---|-------|-------|
| Maintenance                             | 41    | 78    |
| Insurance                               | 605   | 591   |
| Other expenses                          | 6     | 14    |
| Companies House fee                     | 18    | 18    |
| Companies House penalty                 | 250   |       |
| Legal fees                              |       | 489   |
| Depreciation                            | 14    | 19    |
| Honarium (Treasurer)                    | 140   |       |
| Written off (J Aubrey-Brittan deceased) | 310   |       |
|   | <hr/> | <hr/> |
|   | 1384  | 1209  |

|                   |       |       |
|-------------------|-------|-------|
| Operating surplus | 34    | 205   |
| Taxation          | <hr/> | <hr/> |
| Retained surplus  | 34    | 205   |
|                   | <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 1997**

|  | 1997        | 1996        |
|--|-------------|-------------|
|  | £           | £           |
| <b>FIXED ASSETS</b>                                  | 42          | 56          |
| <b>CURRENT ASSETS</b>                                |             |             |
| Debtors  | 280         | 609         |
| Cash at bank   | 1339        | 1212        |
|  | <u>1619</u> | <u>1821</u> |
| <b>CREDITORS</b> Amounts falling due within one year |             | <u>250</u>  |
| <b>NET CURRENT ASSETS</b>                            | 1619        | 1571        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>         | <u>1661</u> | <u>1627</u> |
| <b>CAPITAL AND RESERVES</b>                          |             |             |
| Share capital  | 10          | 10          |
| Reserves   | 1651        | 1617        |
|  | <u>1661</u> | <u>1627</u> |

Approved on behalf of the Board

  
P J Smart  
Director

SOUTHBROOK COTTAGES MANAGEMENT LIMITED

BALANCE SHEET

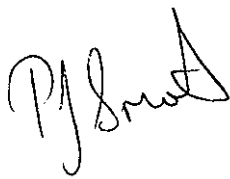
YEAR ENDED 11 JANUARY 1997

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

P J Smart  
Director

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

# **SOUTHBROOK COTTAGES MANAGEMENT LIMITED**

## **NOTES AND ACCOUNTING POLICIES**

**YEAR ENDED 11 JANUARY 1997**

### **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 |
|---------------------|---------------------------|

### **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 11 January 1997 | 179 |
|                       | = = |

#### Depreciation

|                    |     |
|--------------------|-----|
| As at January 1996 | 123 |
| Charge for year    | 14  |
|                    | —   |

|                       |     |
|-----------------------|-----|
| As at 11 January 1997 | 137 |
|                       | = = |

#### Net book amounts

|                    |     |
|--------------------|-----|
| As at January 1997 | 42  |
|                    | --- |

|                    |     |
|--------------------|-----|
| As at January 1996 | 56  |
|                    | = = |