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COMPANY NUMBER 2755498

**WOODLANDS (BANBURY) MANAGEMENT  
COMPANY 92 LIMITED**

**REPORT AND ACCOUNTS  
YEAR ENDED 31 DECEMBER 2003**



**WOODLANDS (BANBURY) MANAGEMENT  
COMPANY 92 LIMITED**

**YEAR ENDED 31 DECEMBER 2003**

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# WOODLANDS (BANBURY) MANAGEMENT COMPANY 92 LIMITED

## DIRECTORS' REPORT - YEAR ENDED 31 DECEMBER 2003

**DIRECTORS**

E Bunting  
B Harris  
D Exell  
J Neville  
J Nooney  
I Robertson  
D Smith  
D Willis

**SECRETARY** J Neville

**REGISTERED OFFICE** 7 Hornbeam Close, Banbury, Oxon

### PRINCIPLE ACTIVITIES AND REVIEW

The principle activity of the company during the year was the management of residential property. The Directors consider that the financial position of the Company is satisfactory.

### DIVIDENDS

The Memorandum of Association of the Company prohibits, in its Article 4, the payment or transfer, directly or indirectly, by way of dividend or bonus, of any part of the Company's income or property.

### DIRECTORS AND INTEREST IN SHARES

All Directors are permanent Directors and not subject to retirement provisions. The interest of the Directors in the called up share capital of the Company (ordinary shares of £1 each) was as follows:

	Ordinary shares of £1 each	
	As at 31.12.03	As at 31.12.02
E Bunting	1	1
D Exell	1	1
B Harris	1	1
J Neville	1	1
J Nooney	1	1
I Robertson	1	1
D Smith	1	1
D Willis	1	1

# **WOODLANDS (BANBURY) MANAGEMENT COMPANY 92 LIMITED**

## **DIRECTORS' REPORT - YEAR ENDED 31 DECEMBER 2003**

### **DIRECTORS' RESPONSIBILITIES**

Company law requires Directors to prepare accounts annually, which give a true and fair view of the state of affairs of the company at the end of the financial year, and of the profit and loss of the company for that year. In preparing these accounts the directors are required to:

- Select suitable accounting policies and 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 maintaining 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 1985. They are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **TAX STATUS**

The Company is a close company under the meaning of section 414 of the Income and Corporation Taxes Act 1985

23<sup>rd</sup> March ..... , 2004  
J Neville (Secretary)

# **WOODLANDS (BANBURY) MANAGEMENT COMPANY 92 LTD**

## **INCOME & EXPENDITURE ACCOUNT - Year ended 31 December 2003**

	Notes	2003 £	2002 £
<b>TURNOVER</b>		6600	6240
<b>ADMINISTRATIVE EXPENSES</b>		8822	4178
<hr/>			
<b>DEFICIT (EXCESS) BEFORE INTEREST</b>		-2222	2062
<b>INTEREST RECEIVABLE</b>		86	20
<hr/>			
<b>DEFICIT (EXCESS) BEFORE TAXATION</b>		-2136	2082
<b>TAXATION</b>	1	0	0
<hr/>			
<b>DEFICIT (EXCESS) TRANSFERRED FROM/TO RESERVES</b>	2	-2136	2082
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NB. All the Company's activities are classed as continuing.

The Company had no recognised gains or losses other than those shown in the income and expenditure account.

# WOODLANDS (BANBURY) MANAGEMENT COMPANY 92 LTD

## BALANCE SHEET Year ended 31 December 2003

	Notes	2003 £	2002 £
<b>FIXED ASSETS</b>		0	0
<b>CURRENT ASSETS</b>			
Pre-payments	3	526	495
Cash at bank and in hand		4450	6702
		4976	7197
<b>CREDITORS</b>	4	216	301
Amounts falling due within one year			
<b>NET CURRENT ASSETS</b>		4760	6896
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		4760	6896
<b>CAPITAL AND RESERVES</b>			
<b>CALLED UP SHARE CAPITAL</b>	5	8	8
<b>ACCUMULATED FUND</b>	2	4752	6888
<b>SHAREHOLDERS' FUNDS - all equity</b>	8	4760	6896

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the state of affairs of the Company as at 31 December 2003 and of its surplus of funds for the year then ended, in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as is applicable to the Company.

The accounts were approved on behalf of the Board of Directors on

 Dennis Smith (Director)

## **WOODLANDS (BANBURY) MANAGEMENT COMPANY 92 LTD**

### **ACCOUNTING POLICIES    Year ended 31 December 2003**

The following accounting policies have been used constantly in dealing with items which are considered material in relation to the company's accounts.

#### **BASIS OF ACCOUNTING**

The accounts have been prepared under the historical cost convention as permitted by Schedule 4 of the Companies Act 1985, and in accordance with applicable accounting standards.

#### **TURNOVER**

This represents the total amount receivable by the company from members of the housing association.

# WOODLANDS (BANBURY) MANAGEMENT COMPANY 92 LTD

## NOTES ON THE ACCOUNTS Year ended 31 December 2003

	2003	2002
<b>1 TAXATION</b>		
By an Inland Revenue authority dated 23 January 2001, the Company is not required to make an annual return for a period of five years.	<u>0</u>	<u>0</u>
<b>2 ACCUMULATED FUND</b>		
Fund brought forward	6888	4806
Deficit (excess) for the year	<u>-2136</u>	<u>2082</u>
Fund carried forward	<u>4752</u>	<u>6888</u>
<b>3 DEBTORS</b>		
Prepayments	<u>526</u>	<u>495</u>
<b>4 CREDITORS</b>		
Amounts falling due within one year	<u>216</u>	<u>301</u>
<b>5 CALLED UP SHARE CAPITAL</b>		
Authorised: 8 ordinary shares at £1 each	<u>8</u>	<u>8</u>
Issued: 8 ordinary shares at £1 each fully paid	<u>8</u>	<u>8</u>
<b>6 CAPITAL COMMITMENTS</b>		
At 31 December 2003 there were no commitments for future capital expenditure (2002: Nil)		
<b>7 CONTINGENT LIABILITIES</b>		
At 31 December 2003 the Company had no contingent liabilities (2002: Nil)		
<b>8 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS</b>		
Deficit (excess) for the financial year	-2136	2082
Opening shareholders' funds	6896	4814
Closing shareholders' funds	<u>4760</u>	<u>6896</u>
<b>9 STAFF NUMBERS AND COSTS</b>		
The average number of staff (including directors) employed by the company during the year was 8 (eight). There were no related payroll costs.		



# WOODLANDS (BANBURY) MANAGEMENT COMPANY 92 LTD

## INCOME & EXPENDITURE DETAIL - Year ended 31 December 2003

	2003 £	2003 £	2002 £	2002 £
<b>INCOME</b>				
Service charges	6600		6240	
Bank interest	86		20	
		6686		6260
<b>EXPENDITURE</b>				
Administration	904		645	
Cleaning	1429		1358	
Light and heat	205		237	
Property Insurance	618		503	
Property Care & Maintenance	5152		1177	
Woods and Gardens	514		258	
		8822		4178
<b>DEFICIT (EXCESS) FOR THE PERIOD</b>		<hr/> -2136 <hr/>		<hr/> 2082 <hr/>