

**Sixty-Two Stanhope Gardens Limited**

**Annual Report**

**For the year ended 31 December 2001**

**Registered no: 2787809**



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**Sixty-Two Stanhope Gardens Limited**

**Annual report  
For the ended 31 December 2001**

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**Sixty-Two Stanhope Gardens Limited**

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**Directors**

**Directors**

R. J. Dickinson

**Secretary and registered office**

G.J. Davis  
Times Square  
Newcastle upon Tyne  
NE1 4EP

**Directors' report  
for the year ended 31 December 2001**

The director presents his report and the financial statements for the year ended 31 December 2001.

**Principal activities and business review**

The principal activity of the company during the year has been that of property management. There has been no significant change in this activity during the year.

**Dividends**

The director does not recommend the payment of a dividend.

**Directors**

The director who served during the period and to the date of this report was:

R. J. Dickinson

The director did not have an interest in the ordinary share capital of the company.

**Status**

The company is a close company under the provisions of the Income and Corporation Taxes Act 1988.

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**Statement of directors' responsibilities**

The directors are required by UK company law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period.

The directors confirm that suitable accounting policies have been used and applied consistently and reasonably and prudent judgements and estimates for the period ended 31 December 2001. The directors also confirm that applicable accounting standards have been followed and that the statements have been prepared on the going concern basis.

The directors are responsible for keeping proper accounting records, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**By order of the Board**



**G.J. Davis**  
**Secretary**  
**28 October 2002**

**Sixty-Two Stanhope Gardens Limited**

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**Profit and loss account  
For the year ended 31 December 2001**

	Notes	2001 £	2000 £
Turnover	1	6,280	7,885
Administration and management costs		(6,381)	(7,970)
Interest receivable		131	106
<b>Surplus on ordinary Activities before taxation</b>	3	<u>30</u>	<u>21</u>
Tax on surplus on Ordinary activities	4	<u>(30)</u>	<u>(21)</u>
<b>Surplus on ordinary Activities after taxation</b>		<u>-</u>	<u>-</u>

The notes on pages 6 to 8 form part of  
These financial statements.

There were no other recognised gains or losses  
Other than those included above.

**Sixty-Two Stanhope Gardens Limited**

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**Balance Sheet  
At 31 December 2001**

	Notes	2001 £	2000 £
<b>Current assets</b>			
Debtors	5	4,464	3,135
Bank and cash		<u>15,289</u>	<u>15,168</u>
		19,753	18,303
<b>Creditors</b>	6	(54)	(2,504)
		<u>19,699</u>	<u>15,799</u>
<b>Net current assets</b>			
Provision for liabilities and charges	7	(19,689)	(15,789)
		<u>10</u>	<u>10</u>
<b>Capital and reserves</b>			
Called up share capital	8	10	10

The directors have:

- (a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1)
- (b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- (c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- (d) acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and its result for the period then ended 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 this company.

The financial statements on pages 4 to 7 were approved by the Board of directors on 28 October 2002] and were signed on its behalf by:

**R. J. Dickinson**  
Director



**Notes to the financial statements  
For the year ended 31 December 2001****1 Principal accounting policies**

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

**Accounting convention**

The company prepares its annual financial statements on the historical cost basis of accounting and on a going concern basis, notwithstanding the deficiency on net assets. Continuation of the company's activities is dependent upon the support of the shareholders and creditors.

**Turnover**

Turnover represents the invoiced value of services provided to members.

**Taxation**

Provision is made for taxation on income arising other than from members.

**2 Directors and employees**

There are no persons holding service contracts with Sixty-Two Stanhope Gardens Limited.

No directors received any remuneration from the company during the period.

**3 Operating Loss**

The operating loss is stated after charging:-

	2001	2000
	£	£
Auditors remuneration	<u>-</u>	<u>470</u>
Directors emoluments and other benefits etc	<u>-</u>	<u>-</u>



**Sixty-Two Stanhope Gardens Limited**

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**Notes to the financial statements  
For the year ended 31 December 2001 (continued)****4 Taxation**

The tax charge on the profit on ordinary activities for the year was as follows:-

	2001	2000
	£	£
UK Corporation Tax	<u>30</u>	<u>21</u>

UK corporation tax has been charged at 30% (2000 – 21%)

**5 Debtors: Amount falling due within one year**

	2001	2000
	£	£
Trade debtors	<u>4,464</u>	<u>3,135</u>

**6 Creditors: Amount falling due within one year**

	2001	2000
	£	£
Amount due to Group Company	-	1,871
Taxation	54	45
Accrued expenses	-	588
	<u>54</u>	<u>2,504</u>

**7. Provisions for liabilities and charges**

	2001	2000
	£	£
Maintenance fund at 1 January	15,789	11,889
Current year contribution	3,900	3,900
Transfer net interest	-	-
	<u>19,689</u>	<u>15,789</u>

## **Sixty-Two Stanhope Gardens Limited**

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### **Income and expenditure account For the year ended 31 December 2001**

#### **8. Called up share capital**

Authorised, allotted, issued and fully paid:-

No.	Class	Nominal Value	2001 £	2000 £
5	Ordinary A shares	£1	5	5
5	Ordinary B shares	£1	5	5
			<u>10</u>	<u>10</u>

#### **9. Ultimate Parent Company**

Northumberland and Durham Property Trust Limited is the immediate party and parent company by virtue of its 100% shareholding in the company.

Grainger Trust plc is the ultimate controlling party company by virtue of its majority shareholding. Copies of the parent's consolidated financial statements may be obtained from Times Square, Newcastle upon Tyne. NE1 4EP

#### **10. Related Party Disclosures**

Service charges receivable are from lessees of the property managed by the company. The lessees are shareholders of the company.

**Sixty-Two Stanhope Gardens Limited**

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**Profit and Loss Account  
For the year ended 31 December 2001**

	<b>2001</b>		<b>2000</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income:</b>				
Service Charges Receivable		<b>6,280</b>		<b>7,885</b>
<b>Other income:</b>				
Deposit account interest		<b>131</b>		<b>106</b>
		<u><b>6,411</b></u>		<u><b>7,991</b></u>
<b>Expenditure</b>				
Cleaning	-		893	
Repairs	<b>461</b>		387	
Insurance	<b>886</b>		500	
Bank charges	-		52	
Electricity	<b>57</b>		108	
Sundry expenses	<b>(106)</b>		(1)	
Auditors remuneration	-		470	
Statutory work	-		133	
Management Fees	-		1,528	
Maintenance Fund Contribution	<b>3,900</b>		3,900	
Garden Maintenance	<u><b>1,183</b></u>		<u>-</u>	
		<u><b>6,381</b></u>		<u><b>7,970</b></u>
Net profit		<u><b>30</b></u>		<u><b>21</b></u>

This page does not form part of the statutory financial statement.