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**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS  
FOR THE PERIOD 1 JULY 1997 TO 31 DECEMBER 1998  
FOR  
DUNCROFT MANOR MANAGEMENT COMPANY LTD**



**DUNCROFT MANOR MANAGEMENT COMPANY LTD**

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**For The Period 1 July 1997 to 31 December 1998**

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**DUNCROFT MANOR MANAGEMENT COMPANY LTD**

**COMPANY INFORMATION**

**For The Period 1 July 1997 to 31 December 1998**

**DIRECTORS:** D C Best  
R J Hill

**SECRETARY:** N Faulkner

**REGISTERED OFFICE:** Thames House  
41A High Street  
Egham  
Surrey  
TW20 9DP

**REGISTERED NUMBER:** 3212095 (England and Wales)

**AUDITORS:** Kirk Rice  
Accountants  
Registered Auditors  
The Courtyard  
High Street  
Ascot  
Berkshire, SL5 7HP

# **DUNCROFT MANOR MANAGEMENT COMPANY LTD**

## **REPORT OF THE DIRECTORS**

**For The Period 1 July 1997 to 31 December 1998**

The directors present their report with the financial statements of the company for the period 1 July 1997 to 31 December 1998.

### **PRINCIPAL ACTIVITY**

The principal activity of the company in the period under review was that of the management of flats at Duncroft Manor, Vicarage Road, Staines, Middlesex.

### **DIRECTORS**

The directors during the period under review were:

D C Best  
R J Hill

The beneficial interests of the directors holding office on 31 December 1998 in the issued share capital of the company were as follows:

	31.12.98	1.7.97
<b>Ordinary £1 shares</b>		
D C Best	1	1
R J Hill	1	1

### **STATEMENT OF 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 of the company for that period. In preparing those 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

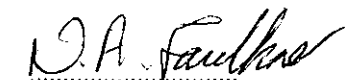
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **AUDITORS**

The auditors, Kirk Rice, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

### **ON BEHALF OF THE BOARD:**



N Faulkner - SECRETARY

Dated: 22/7/99.

# **DUNCROFT MANOR MANAGEMENT COMPANY LTD**

## **REPORT OF THE AUDITORS TO THE SHAREHOLDERS OF DUNCROFT MANOR MANAGEMENT COMPANY LTD**

We have audited the financial statements on pages four to seven which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, under the historical cost convention and the accounting policies set out on page six.

### **Respective responsibilities of directors and auditors**

As described on page two the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

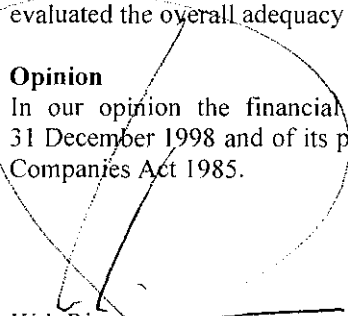
### **Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 1998 and of its profit for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

  
Kirk Riee  
Accountants  
Registered Auditors  
The Courtyard  
High Street  
Ascot  
Berkshire, SL5 7HP

Dated: 22/1/99.

**DUNCROFT MANOR MANAGEMENT COMPANY LTD**

**PROFIT AND LOSS ACCOUNT**

**For The Period 1 July 1997 to 31 December 1998**

		Period 1.7.97 to 31.12.98	Period 14.6.96 to 30.6.97
	Notes	£	£
<b>TURNOVER</b>	2	24,770	9,600
<b>GROSS PROFIT</b>		24,770	9,600
Administrative expenses		22,248	7,240
<b>OPERATING PROFIT</b>	3	2,522	2,360
Interest receivable and similar income	4	39	-
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		2,561	2,360
Tax on profit on ordinary activities	5	-	-
<b>PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION</b>		2,561	2,360
Retained profit brought forward		2,360	-
<b>RETAINED PROFIT CARRIED FORWARD</b>		£4,921	£2,360

The notes form part of these financial statements

**DUNCROFT MANOR MANAGEMENT COMPANY LTD****BALANCE SHEET****31 December 1998**

		1998	1997
	Notes	£	£
<b>CURRENT ASSETS:</b>			
Debtors	6	1,486	8,292
Cash at bank		<u>4,061</u>	<u>-</u>
		5,547	8,292
<b>CREDITORS:</b> Amounts falling due within one year	7	<u>614</u>	<u>5,920</u>
<b>NET CURRENT ASSETS:</b>		<u>4,933</u>	<u>2,372</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		<u>£4,933</u>	<u>£2,372</u>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	8	12	12
Profit and loss account		<u>4,921</u>	<u>2,360</u>
Shareholders' funds		<u>£4,933</u>	<u>£2,372</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

**ON BEHALF OF THE BOARD:**  
.....  
- DIRECTOR

Approved by the Board on ..... 22/7/99.

# DUNCROFT MANOR MANAGEMENT COMPANY LTD

## NOTES TO THE FINANCIAL STATEMENTS

For The Period 1 July 1997 to 31 December 1998

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

#### Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

#### Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

#### Taxation

The company is a mutual trading company and accordingly corporation tax is not due on any surplus of service charges receivable over expenditure incurred. Corporation tax is due on investment income only.

#### Freehold Property

During the year the freehold property was purchased for the consideration of £1.

### 2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

### 3. OPERATING PROFIT

The operating profit is stated after charging:

	Period 1.7.97 to 31.12.98 £	Period 14.6.96 to 30.6.97 £
Auditors' remuneration	<u>581</u>	<u>441</u>
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

### 4. INTEREST RECEIVABLE AND SIMILAR INCOME

	Period 1.7.97 to 31.12.98 £	Period 14.6.96 to 30.6.97 £
Deposit account interest	<u>39</u>	<u>-</u>

### 5. TAXATION

No liability to UK corporation tax arose on ordinary activities for the period ended 31 December 1998 nor for the period ended 30 June 1997.



**DUNCROFT MANOR MANAGEMENT COMPANY LTD**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Period 1 July 1997 to 31 December 1998**

**6. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	1998 £	1997 £
Service charges receivable	317	7,783
Other debtors	-	509
Prepayments	<u>1,169</u>	<u>-</u>
	<u>1,486</u>	<u>8,292</u>

**7. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	1998 £	1997 £
Advance service charges	-	4,656
Accrued expenses	<u>614</u>	<u>1,264</u>
	<u>614</u>	<u>5,920</u>

**8. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1998 £	1997 £
12	Ordinary	£1	<u>12</u>	<u>12</u>