

DUNCROFT MANOR MANAGEMENT COMPANY LIMITED

(Company No. 3212095)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 1999

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The following page does not form part of the statutory financial statements:	
6	Detailed Income and Expenditure Account

JUSTICE & CO.
Chartered Accountants



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DUNCROFT MANOR MANAGEMENT COMPANY LIMITEDREPORT OF THE DIRECTORSFOR THE YEAR ENDED 31ST DECEMBER 1999

The directors have pleasure in presenting their report and financial statements for the year ended 31st December 1999.

Principal Activity

The principal activity of the company has been the management of the flats at Duncroft Manor, Vicarage Road, Staines, Middlesex.

Directors and their Interests

The directors in office during the period and their beneficial interests in the issued ordinary share capital of the company were:-

		<u>Ordinary Shares of £1 each</u>	
		<u>At 31.12.99</u>	<u>At 1.1.99</u>
D.C. Best		1	1
R.J. Hill		1	1
Mrs. D.K. Holroyd	(appointed 23.6.1999)	1	-
S.P. Horrell	(appointed 23.6.1999)	1	-
D.L.G. Thompson	(appointed 23.6.1999)	1	-

Auditors

Justice & Co. have indicated their willingness to continue in office and in accordance with the provisions of the Companies Act it is proposed that they be re-appointed auditors to the company for the ensuing year.

Small Company Rules

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 in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

By Order of the Board



Secretary

2nd June 2000

DUNCROFT MANOR MANAGEMENT COMPANY LIMITEDDIRECTORS' RESPONSIBILITIES AND REPORT OF THE AUDITORS**Statement of directors' responsibilities**

The directors are obliged under company law 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 surplus or deficit of the company for that year.

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; and prepare the financial statements on a going concern basis unless it is inappropriate to assume 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 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' Report to the Members of Duncroft Manor Management Company Limited

We have audited the financial statements on pages 3 to 5 in which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999), under the historical cost convention and the accounting policies set out on page 5.

Respective responsibilities of directors and auditors

As described above, the company's directors are responsible for the preparation of the 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 (if any), 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 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 at 31st December 1999 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

72, Poulters Lane,
WORTHING,
West Sussex,
BN14 7SZ.

Justice & Co.
Chartered Accountants
and Registered Auditor
2nd June 2000

DUNCROFT MANOR MANAGEMENT COMPANY LIMITEDINCOME AND EXPENDITURE ACCOUNTFOR THE YEAR ENDED 31ST DECEMBER 1999

	<u>Notes</u>	<u>Year to</u> <u>31.12.1999</u>		<u>1.7.97 -</u> <u>31.12.98</u>	
		£	£	£	£
Turnover	1		14,443		24,770
Expenditure					
Building and Management		13,930		21,398	
Administration		370	14,300	850	22,248
Operating Surplus for the Year			143		2,522
Interest Received			34		39
Surplus, before taxation			177		2,561
Taxation			-		-
Surplus for the Financial Year			177		2,561
Retained Surplus brought forward			4,921		2,360
Retained Surplus carried forward			£ 5,098		£ 4,921

DUNCROFT MANOR MANAGEMENT COMPANY LIMITEDBALANCE SHEET AS AT 31ST DECEMBER 1999

	<u>Notes</u>	<u>1999</u>	<u>1998</u>
		£	£
Current Assets			
Arrears of Service and Other Charges		3,396	317
Sundry Debtors		954	1,169
Cash at Bank		2,323	4,061
		<u>6,673</u>	<u>5,547</u>
Creditors: Amounts falling due within one year			
Sundry Creditors		<u>1,563</u>	<u>614</u>
Net Current Assets		<u>5,110</u>	<u>4,933</u>
Net Assets		<u>£ 5,110</u>	<u>£ 4,933</u>
Capital and Reserves			
Called Up Share Capital	3	12	12
Income and Expenditure Account		5,098	4,921
		<u>£ 5,110</u>	<u>£ 4,933</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 in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

D.K. Holroyd
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Directors

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2/dec

Approved by the Board on

DUNCROFT MANOR MANAGEMENT COMPANY LIMITEDNOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 31ST DECEMBER 1999**1. Accounting Policies****(a) Accounting basis and standards**

The financial statements have been prepared under the historical cost convention.

(b) Turnover

Turnover is defined as the contributions receivable from owners of flats towards the common costs of maintaining the building.

2. Operating Surplus

The operating surplus is stated after charging:-

	<u>year to</u> <u>31.12.99</u>	<u>1.7.97-</u> <u>31.12.98</u>
Auditors' Remuneration	<u>£ 220</u>	<u>£ 581</u>

3. Called Up Share Capital

	<u>1999</u>	<u>1998</u>
Ordinary Shares of £ 1 each:		
Authorised, Allotted, Issued and Fully Paid	<u>£ 12</u>	<u>£ 12</u>

4. Freehold Property

The company purchased the freehold in 1998 for a consideration of £ 1.