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REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000  
FOR  
MANLEY WOOD (HAMWORTHY)  
MANAGEMENT COMPANY LIMITED



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**MANLEY WOOD (HAMWORTHY)**  
**MANAGEMENT COMPANY LIMITED**

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**FOR THE YEAR ENDED 31 DECEMBER 2000**

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**MANLEY WOOD (HAMWORTHY)**  
**MANAGEMENT COMPANY LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2000**

**DIRECTORS:** Hertford Company Secretaries Limited  
Corporate Property Management Limited

**SECRETARY:** Hertford Company Secretaries Limited

**REGISTERED OFFICE:** Belcon House  
Essex Road  
Hoddesdon  
Herts  
EN11 0DR

**REGISTERED NUMBER:** 3475536 (England and Wales)

**AUDITORS:** Cook and Partners  
Chartered Accountants and Registered  
Auditors,  
Manufactory House,  
Bell Lane,  
Hertford,  
Hertfordshire, SG14 1BP

**MANLEY WOOD (HAMWORTHY)**  
**MANAGEMENT COMPANY LIMITED**

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 DECEMBER 2000**

The directors present their report with the financial statements of the company for the year ended 31 December 2000.

**PRINCIPAL ACTIVITIES**

The principal activities of the company in the year under review were those of the management and administration, on a non profit making basis, of the communal areas relating to the development on behalf of the property owners, lessees or tenants.

**DIRECTORS**

The directors during the year under review were:

Hertford Company Secretaries Limited  
Corporate Property Management Limited

**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.

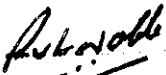
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets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

**AUDITORS**

The auditors, Cook and Partners, 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:**



.....  
- DIRECTOR

Dated: 7.9.01

**MANLEY WOOD (HAMWORTHY)**  
**MANAGEMENT COMPANY LIMITED**

**REPORT OF THE AUDITORS TO THE MEMBERS OF**  
**MANLEY WOOD (HAMWORTHY)**  
**MANAGEMENT COMPANY LIMITED**

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 (effective March 2000), 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 2000 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*Cook and Partners*

Cook and Partners  
Chartered Accountants and Registered  
Auditors,  
Manufactory House,  
Bell Lane,  
Hertford,  
Hertfordshire, SG14 1BP

Dated: 25/9/01

**MANLEY WOOD (HAMWORTHY)**  
**MANAGEMENT COMPANY LIMITED**

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2000**

		<u>31.12.00</u>	<u>31.12.99</u>
	Notes	£	£
<b>TURNOVER</b>		3,120	2,812
Administrative expenses		<u>3,262</u>	<u>2,697</u>
<b>OPERATING (LOSS)/PROFIT</b>	<b>2</b>	<b>(142)</b>	<b>115</b>
Interest receivable and similar income		<u>46</u>	<u>4</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(96)</b>	<b>119</b>
Tax on (loss)/profit on ordinary activities	<b>3</b>	<u>6</u>	<u>1</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<b>(102)</b>	<b>118</b>
Retained profit brought forward		<u>1,600</u>	<u>1,482</u>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u><u>£1,498</u></u>	<u><u>£1,600</u></u>

The notes form part of these financial statements

**MANLEY WOOD (HAMWORTHY)**  
**MANAGEMENT COMPANY LIMITED**

**BALANCE SHEET**  
**31 DECEMBER 2000**

		<u>31.12.00</u>	<u>31.12.99</u>
	Notes	£	£
<b>CURRENT ASSETS:</b>			
Debtors	4	2,768	2,683
<b>CREDITORS:</b> Amounts falling due within one year	5	<u>770</u>	<u>783</u>
<b>NET CURRENT ASSETS:</b>		<u>1,998</u>	<u>1,900</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		<u>£1,998</u>	<u>£1,900</u>
<b>RESERVES:</b>			
Redecoration Reserve	6	500	300
Profit and loss account		<u>1,498</u>	<u>1,600</u>
		<u>£1,998</u>	<u>£1,900</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 (effective March 2000).

**ON BEHALF OF THE BOARD:**

.....   
- DIRECTOR

Approved by the Board on ..... 7.9.01 .....

The notes form part of these financial statements

**MANLEY WOOD (HAMWORTHY)**  
**MANAGEMENT COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2000**

**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 (effective March 2000).

**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.

**2. OPERATING (LOSS)/PROFIT**

The operating loss (1999 - operating profit) is stated after charging:

	31.12.00	31.12.99
	£	£
Auditors' remuneration	169	166
	<u>      </u>	<u>      </u>
Directors' emoluments and other benefits etc	-	-
	<u>      </u>	<u>      </u>

**3. TAXATION**

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

	31.12.00	31.12.99
	£	£
Less: Corporation Tax	6	1
	<u>      </u>	<u>      </u>

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

	31.12.00	31.12.99
	£	£
Maintenance Charges in Arrears	821	728
Funds Held By Managing Agents	1,652	1,890
Prepaid Expense: Insurance		
Premium	295	65
	<u>      </u>	<u>      </u>
	2,768	2,683
	<u>      </u>	<u>      </u>



**MANLEY WOOD (HAMWORTHY)**  
**MANAGEMENT COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2000**

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

	31.12.00	31.12.99
	£	£
Maintenance Charges in Advance	40	-
Accrued Expense: Managing Agents Fees	243	230
Accrued Expense: Audit, Accountancy & Professional Fees	399	390
Accrued Expense: General Cleaning and Maintenance	81	162
Corporation Tax	7	1
	<u>770</u>	<u>783</u>

6. **REDECORATION RESERVE**

	31.12.00	31.12.99
	£	£
Brought forward	300	100
Redecoration Reserve	200	200
	<u>500</u>	<u>300</u>

**MANLEY WOOD (HAMWORTHY)**  
**MANAGEMENT COMPANY LIMITED**

**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2000**

	31.12.00		31.12.99	
	£	£	£	£
<b>Income:</b>				
Maintenance Charges Receivable	3,120		2,812	
Bank Interest Received Gross	46		4	
	<hr/>	3,166	<hr/>	2,816
<b>Expenditure:</b>				
Insurance Premiums	179		156	
General Cleaning, Maintenance and Repairs	1,110		916	
Company Secretarial Fees	176		176	
Health & Safety Report	294		-	
Managing Agents Fees	731		697	
Accountancy Charges	230		225	
Auditors Remuneration	169		166	
Bank Charges	83		73	
Sundry Expenses	90		88	
Maintenance Provision	200		200	
	<hr/>	3,262	<hr/>	2,697
<b>EXCESS OF EXPENDITURE OVER INCOME</b>		£(96)		£119
<b>1999 - INCOME OVER EXPENDITURE</b>		<hr/>		<hr/>