

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31ST DECEMBER 1999

FOR

RESIDENTS OF COLLINGWOOD LIMITED

Registered number 03484396

TINDLE & CO

CHARTERED ACCOUNTANTS

**RE-SCAN**



**RESIDENTS OF COLLINGWOOD LIMITED**

**COMPANY INFORMATION**

<b>DIRECTORS:</b>	Mr T. Dixon Mr G.A. Hudson
<b>SECRETARY:</b>	Mr T.H. Brannen
<b>REGISTERED OFFICE:</b>	220 Park View Whitley Bay Tyne & Wear NE26 3QR
<b>DATE OF INCORPORATION:</b>	22nd December 1997
<b>REGISTERED NUMBER:</b>	03484396
<b>REPORTING ACCOUNTANTS:</b>	Tindle & Co. Chartered Accountants & Registered Accountants 299A Whitley Road Whitley Bay Tyne & Wear NE26 2SN

463

8/8/00

## RESIDENTS OF COLLINGWOOD LIMITED

### REPORT OF THE DIRECTORS

The directors present their report and the financial statements of the company for the year ended 31st December 1999.

#### **PRINCIPAL ACTIVITY**

The principal activity of the company in the period under review was that of maintaining, upkeeping and managing the property at Collingwood House, Harbour View, South Shields for the benefit of the owners.

#### **DIRECTORS**

The directors of the company in office during the period and their beneficial interest in the share capital was as follows:

<u>Name</u>	<u>Class of Capital</u>	<u>31/12/99</u>	<u>31.12.98</u>
Mr T. Dixon	Ordinary Share £1	1	1
Mr G.A. Hudson	Ordinary Share £1	1	1

#### **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 these financial statements, the directors are required to:

- . select suitable policies and then apply them consistently;
- . make judgements and estimates that are reasonable and prudent;
- . state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements;
- . 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 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 responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### SMALL COMPANY RULES

These accounts 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.

This report was approved by the board on 3<sup>rd</sup> July 2000 and signed on its behalf.



T.H. Brannen – Secretary  
3<sup>rd</sup> July 2000

**ACCOUNTANTS' REPORT TO THE SHAREHOLDERS ON**  
**THE UNAUDITED ACCOUNTS OF**  
**RESIDENTS OF COLLINGWOOD LIMITED**

We report on the financial statements for the year ended 31st December 1999 set out on pages 4 to 7.

**Respective responsibilities of directors and reporting accountants**

As described on page 2 the company's directors are responsible for the preparation of the accounts, and they, consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**Basis of opinion**

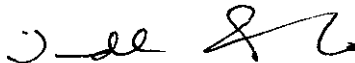
Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accountancy records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report.

These procedures provide only the assurance expressed in our opinion.

**Opinion**

In our opinion:

- a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985.
- b) having regard only to and on the basis of the information contained in those accounting records:
  - i) the accounts have been drawn up in a manner consistent with accounting requirements specified in section 249C(b) of the Act, and
  - ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in 249A(4) of the Act and did not, at anytime within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).



Tindle & Co.  
Reporting Accountants  
299A Whitley Road  
Whitley Bay  
Tyne & Wear  
NE26 2SN

3<sup>rd</sup> July 2000

**RESIDENTS OF COLLINGWOOD LIMITED****PROFIT AND LOSS ACCOUNT****for the year ended 31st December 1999**

	<b><u>Notes</u></b>	<b><u>1999</u></b>	<b><u>1998</u></b>
		<b>£</b>	<b>£</b>
<b>CONTRIBUTION FROM MEMBERS</b>	2	12600	22258
Building Society Interest		114	--
Administrative Expenses		(13517)	(6964)
		-----	-----
<b>OPERATING (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	3	(803)	15294
Tax on Profit on Ordinary Activities		---	--
		-----	-----
<b>(LOSS)/PROFIT FOR THE YEAR</b>		£(803)	£15294
Retained Reserves brought forward		15,294	--
		-----	-----
<b>RETAINED RESERVES CARRIED FORWARD</b>		<u>£14,491</u>	<u>£15,294</u>

**Continuing Operations**

None of the company's activities were acquired or discontinued during the above two financial years.

**Total Recognised Gains and Losses**

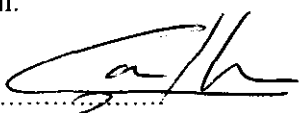
The company has no recognised gains and losses other than the profit for the above years financial years.

**RESIDENTS OF COLLINGWOOD LIMITED****BALANCE SHEET****As at 31st December 1999**

	<u>Notes</u>	<u>1999</u> £	<u>1999</u> £	<u>1998</u> £	<u>1998</u> £
<b>FIXED ASSETS:</b>					
Tangible Assets	4		5250		5250
<b>CURRENT ASSETS:</b>					
Cash at Building Society		9114		6000	
Agents Holding		2516		4123	
Debtors and Prepayments	5	838		1616	
		-----		-----	
		12468		11739	
		-----		-----	
<b>CREDITORS: Amounts falling due within one year</b>	6	(3209)		(1677)	
		-----		-----	
<b>NET CURRENT ASSETS</b>			9259		10062
			-----		-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£14509		£15312
			=====		=====
<b>CAPITAL AND RESERVES</b>					
Called Up Share Capital	7		18		18
Revenue Reserves	8		14491		15294
			-----		-----
			£14509		£15312
			=====		=====

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249(A)1 of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit under Section 249(B)(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring 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 stated of the affairs of the company as at the end of the financial year and of its loss for the year 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 applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities were approved by the board on 3<sup>RD</sup> July 2000 and signed on its behalf.

  
.....  
G A Hudson  
Director

## RESIDENTS OF COLLINGWOOD LIMITED

### NOTES TO THE FINANCIAL STATEMENTS for the Year ended 31st December 1999

#### 1. ACCOUNTING POLICIES

##### Accounting Convention

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

##### Turnover

Turnover represents contributions received from shareholders towards the running of the freehold property.

##### Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold Property - not provided

#### 2. TURNOVER

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

#### 3. OPERATING PROFIT/LOSS

The operating profit is stated after charging.	<u>1999</u>	<u>1998</u>
	£	£
Directors' Emoluments	--	--
Reporting Accountants Remuneration	370	352
	===	==

#### 4. TANGIBLE FIXED ASSETS

	<u>Freehold</u> <u>Property</u> £
COST: At 31st December 1998 and 1999	£5250
	===
NET BOOK VALUE:	
As at 31st December 1998 and 1999	£5250
	===

#### 5. DEBTORS AND PREPAYMENTS

	<u>1999</u>	<u>1998</u>
	£	£
Contributions in arrears	117	930
Prepaid Expenses	721	686
	-----	-----
	£838	£1616
	=====	=====

# **RESIDENTS OF COLLINGWOOD LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS** **for the Year Ended 31st December 1999 (Continued)**

### **6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<u>1999</u>	<u>1998</u>
	£	£
Contributions in Advance	2839	620
Accrued Expenses	370	612
Due to Cheviot Housing	---	445
	-----	-----
	£3209	£1677
	=====	=====

### **7. CALLED UP SHARE CAPITAL**

Authorised, Allotted, issued and fully paid:

Number:	Class:	Nominal Value	£
18	Ordinary Shares	£1	18
			==

<b>8. RESERVES</b>	<u>1999</u>	<u>1999</u>	<u>1998</u>	<u>1998</u>
	£	£	£	£
<u>Capital Reserve</u>				
Freehold Property		5250		5250
<u>Revenue Reserve</u>				
External Decoration	1571		971	
Roof	200		100	
Lifts	3500		3500	
Internal Decoration	200		100	
General	3770		5373	
	-----	9241	-----	10044
		-----		-----
		£14491		£15294
		=====		=====

### **9. CONTINGENT LIABILITIES**

There were no contingent liabilities at 31st December 1999

### **10. OTHER FINANCIAL COMMITMENTS**

There were no capital commitments at 31st December 1999.

### **11. FREEHOLD PROPERTY**

The purchase price of Collingwood House, Harbour View, South Shields of £5250 was contributed to in equal shares by each of the original shareholders/ flatholders at the time of purchase. These shareholders are not requiring any return of such monies and as such the amount has been treated as a one off contribution.