

**SEYMOUR STREET
RESIDENTS ASSOCIATION LIMITED
DIRECTORS' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 1999**



Company No. 3594526

SEYMOUR STREET RESIDENTS ASSOCIATION LIMITED

COMPANY INFORMATION

Directors	MJ Higgins SP Higgins
Secretary	CR Green
Company Number	3594526
Registered Office	Hawke House Old Station Road Loughton Essex IG10 4PE
Auditors	Macintyre Hudson Moulsham Court Chelmsford CM2 0HY

SEYMOUR STREET RESIDENTS ASSOCIATION LIMITED

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SEYMOUR STREET RESIDENTS ASSOCIATION LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 1999

The directors present their report together with the audited accounts for the year ended 31st December 1999.

Principal Activities

The company's principal activity continued to be that of management of residential property on behalf of the residents of Hammonds, Seymour Street, Chelmsford, Essex.

Directors

The directors who served during the year and their beneficial interests in the company's issued share capital were:

	Ordinary Shares	
	31st December 1999	1st January 1999
MJ Higgins	-	-
SP Higgins	-	-

Political and Charitable Contributions

The company made no political or charitable contributions during the year.

Directors' Responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of the company's affairs and of the profit or loss for that year. In preparing these accounts 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 accounts 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 enable them to ensure that the accounts 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.

SEYMOUR STREET RESIDENTS ASSOCIATION LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 1999

Auditors

A resolution to reappoint Macintyre Hudson Chartered Accountants as auditors will be put to the members at the Annual General Meeting.

Small company exemptions

The report of the Directors' has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and was approved by the board on 28th April 2000, and signed on its behalf.



CR Green, Secretary
28th April 2000

AUDITORS' REPORT TO THE

SHAREHOLDERS OF SEYMOUR STREET RESIDENTS ASSOCIATION LIMITED

We have audited the accounts on pages 4 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective Responsibilities of Directors and Auditors

As described on page 1 the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and 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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, 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 information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts 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 the information in the accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31st December 1999 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Macintyre Hudson
Chartered Accountants and Registered Auditors
Moulsham Court
Chelmsford
CM2 0HY
Date: 28th April 2000

SEYMOUR STREET RESIDENTS ASSOCIATION LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 1999

	Notes	1999 £
Turnover	2	5,576
Gross Profit		5,576
Administrative Expenses		5,576
Operating Loss	3	-
Loss on Ordinary Activities before Taxation		-
Tax on loss on ordinary activities		-
Loss for the Financial Year		-

SEYMOUR STREET RESIDENTS ASSOCIATION LIMITED

BALANCE SHEET

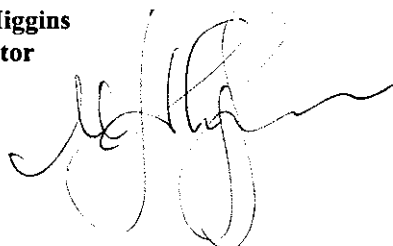
AS AT 31ST DECEMBER 1999

	Notes	£	1999 £
Current Assets			
Debtors	4		2,489
			<u>2,489</u>
Creditors: Amounts Falling Due Within One Year			<u>2,468</u>
Total Assets Less Current Liabilities			<u>21</u>
Capital and Reserves			
Share capital	6		<u>21</u>
Shareholders' Funds			<u>21</u>

The accounts 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.

These accounts were approved by the board on 28th April 2000 and signed on its behalf.

MJ Higgins
Director



SEYMOUR STREET RESIDENTS ASSOCIATION LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1999

1 Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advanced corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

2 Turnover

The turnover was derived from the company's principal activity which was carried out wholly in the UK.

Turnover is attributable to the principal activity of the company.

3 Operating Loss

The operating loss is arrived at after charging or crediting:

	1999
	£
Pension contributions	-
Auditors' remuneration	353
	<hr/>

4 Debtors

	1999
	£
Other debtors	2,489
	<hr/>
	2,489
	<hr/>

SEYMOUR STREET RESIDENTS ASSOCIATION LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1999

5	Creditors: Amounts Falling Due Within One Year	1999
		£
	Other creditors	2,468
		<u>2,468</u>
6	Share Capital	1999
		£
	Authorised	
	100 Ordinary shares of £1.00 each	100
		<u>100</u>
	Allotted	
	21 Allotted, called up and fully paid ordinary shares of £1.00 each	21
		<u>21</u>
	21 £1 ordinary shares were issued for cash during the first period to 31 December 1999.	

7 Related Parties

In the opinion of the directors, the company does not have a controlling party. There are no related party transactions with the directors that require disclosure.