

1 BRUNSTEAD ROAD LIMITED

FINANCIAL STATEMENTS

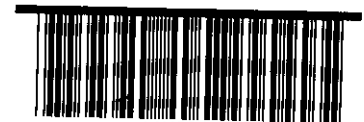
31ST DECEMBER 1999

CARTER & COLEY

CHARTERED ACCOUNTANTS

3 DURRANT ROAD

BOURNEMOUTH



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1 BRUNSTEAD ROAD LIMITEDDIRECTORS REPORT

The directors submit their report and financial statements for the period ended 31st December 1999.

Results and dividends

The results for the period are as set out in the attached financial statements. The directors do not propose a dividend.

Incorporation and trading

The company was incorporated on 31st March 1992 to hold the freehold interest of the block of flats known as Sherwood Lodge, 1 Brunstead Road, Branksome, Poole and to manage and maintain the property.

Directors and their interests

The directors during the period and their interests in the share capital of the company were as follows:

	Ordinary shares of £1	
	31.12.99	1.1.99
	or date of	
	resignation	appointment
K E Cosby-Hawkins	16	16
M A Gowler	16	16
L Norey	16	16
G A Simmons	16	16

Small Company Provisions

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

By order of the Board

R Gowler

Secretary



Registered number - 2702163

19.2.2000

ACCOUNTANTS REPORT

The attached accounts have been prepared from the records of the company

We certify that, in our opinion they are a fair summary of the costs incurred, were sufficiently supported by accounts, receipts and other documents which were produced to us and have been properly prepared in accordance with the Companies Act 1985.

29th February 2000

3 Durrant Road,
Bournemouth.



CARTER & COLEY

CHARTERED ACCOUNTANTS

1 BRUNSTEAD ROAD LIMITEDINCOME AND EXPENDITURE ACCOUNTFOR THE YEAR ENDED 31ST DECEMBER 1999

	Y/E 31.12.99 Continuing Activities	1.6.98 - 31.12.98 Continuing Activities
<u>Income</u>		
Maintenance charges	3,900	1,800
Less refunds	-	(695)
Sundry Income	150	25
Building society interest	25	-
	<u>4,075</u>	<u>1,130</u>
<u>Less: Expenditure</u>		
Property insurance	657	519
Gardening	938	338
Cleaning	574	331
Establishment electricity	110	37
Water rates	24	18
Redecoration	-	460
Repairs and maintenance	774	294
Accountancy fees	141	129
Company filing fee	15	-
Bank charges	-	50
Secretarial fees	85	49
	<u>3,318</u>	<u>2,225</u>
Surplus before taxation	<u>757</u>	<u>(1,095)</u>
Taxation on interest received	9	-
Surplus after taxation	<u>748</u>	<u>(1,095)</u>
Balance brought forward	(428)	667
	<u><u>320</u></u>	<u><u>(428)</u></u>
<u>Statement of recognised gains and losses</u>		
Retained profit (loss) for the period	748	(1,095)

1 BRUNSTEAD ROAD LIMITEDBALANCE SHEET AT 31ST DECEMBER 1999

	<u>31.12.99</u>	<u>31.12.98</u>
<u>Fixed assets</u>		
Freehold reversion	-	-
<u>Current assets</u>		
Building society account	636	27
	<u>636</u>	<u>27</u>
<u>Creditors: amounts falling due within one year</u>		
Sundry creditors	220	359
	<u>220</u>	<u>359</u>
Net current assets	416	(332)
	<u>416</u>	<u>(332)</u>
<u>Represented by:</u>		
Issued share capital	96	96
Income and expenditure account	320	(428)
	<u>416</u>	<u>(332)</u>

Continued...

1 BRUNSTEAD ROAD LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31ST DECEMBER 1999

The directors are satisfied that the company is entitled to exemption under section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- i) ensuring that the company keeps proper accounting records which comply with section 221 of the Companies Act 1985; and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These accounts were approved by the directors on 29th February 2000

Director



1 BRUNSTEAD ROAD LIMITEDNOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 1999**1. Accounting policies**

- a) These financial statements have been prepared under the historical cost convention and in accordance with appropriate accounting standards.
- b) The principal accounting policies have remained unchanged from the previous year and are set out below.

Income is accounted for in the period in which it falls due and expenditure is the relevant expenditure for the period.

Specific provision is not made on an annual basis for future interior and exterior redecoration commitments. This expenditure is charged in the Income and Expenditure Account when incurred.

- c) The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow forecast on the grounds that it is a small company.

2. Taxation

The purpose of the company is to defray the expenses of the management of the flats making neither profit nor loss. No liability to taxation therefore arises on any short term surpluses. A liability does however arise on interest received at 34%.

3. Share capital

The authorised capital of the company comprises 100 ordinary shares of £1 each. At the balance sheet date 96 shares had been issued.

4. Reconciliation of movements in shareholders' funds

	31.12.99	31.12.98
Surplus (deficit) for the period	748	(1,095)
Net addition to shareholders funds	<u>748</u>	<u>(1,095)</u>
Opening shareholders funds	(332)	763
	<u> </u>	<u> </u>
Closing shareholders funds	416	(332)
	<u> </u>	<u> </u>