

2702163

1 BRUNSTEAD ROAD LIMITED

FINANCIAL STATEMENTS

31ST DECEMBER 1998

CARTER & COLEY

CHARTERED ACCOUNTANTS

3 DURRANT ROAD

BOURNEMOUTH



1 BRUNSTEAD ROAD LIMITEDDIRECTORS REPORT

The directors submit their report and financial statements for the period ended 31st December 1998.

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	
		31.12.98	1.6.98
		or date of	
		resignation	appointment
K E Cosby-Hawkins		16	16
M A Gowler	(appointed 21.12.98)	16	16
M A Hamilton	(resigned 6.11.98)	16	16
L Norey	(appointed 21.12.98)	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



28th March 1999

Registered number - 2702163

ACCOUNTANTS REPORT

The attached accounts have been prepared from the records of the managing agents. ?

We certify that, in our opinion they are a fair summary of the costs incurred, comply with the requirement of Section 21, subsection 5 of the Landlord and Tenant Act 1985, 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.

28th March 1999

3 Durrant Road,
Bournemouth.



CARTER & COKEY

CHARTERED ACCOUNTANTS

1 BRUNSTEAD ROAD LIMITEDINCOME AND EXPENDITURE ACCOUNTFOR THE PERIOD FROM 1ST JUNE 1998 TO 31ST DECEMBER 1998

	1.6.98 - 31.12.98 Continuing Activities	y/e 31.5.98 Continuing Activities
<u>Income</u>		
Maintenance charges	1,800	3,600
Less refunds	(695)	-
Sundry Income	25	205
Building society interest	-	16
	<hr/> 1,130	<hr/> 3,821
<u>Less: Expenditure</u>		
Property insurance	519	605
Gardening	338	989
Cleaning	331	578
Establishment electricity	37	249
Water rates	18	21
Redecoration	460	-
Repairs and maintenance	294	345
Accountancy fees	129	376
Legal fees	-	347
Company filing fee	-	15
Managing agents fee	-	247
Bank charges	50	-
Sundry expenses	-	23
Secretarial fees	49	194
	<hr/> 2,225	<hr/> 3,989
Surplus before taxation	<hr/> (1,095)	<hr/> (168)
Taxation on interest paid	-	1
Surplus after taxation	<hr/> (1,095)	<hr/> (169)
Balance brought forward	667	836
	<hr/> (428)	<hr/> 667
<u>Statement of recognised gains and losses</u>		
Retained profit (loss) for the period	(1,095)	(169)

1 BRUNSTEAD ROAD LIMITEDBALANCE SHEET AT 31ST DECEMBER 1998

	<u>31.12.98</u>	<u>31.5.98</u>
<u>Fixed assets</u>		
Freehold reversion	-	-
<u>Current assets</u>		
Sundry debtors and prepayments	-	118
Building society account	27	970
	<u>27</u>	<u>1,088</u>
<u>Creditors: amounts falling due within one year</u>		
Sundry creditors	359	325
	<u>359</u>	<u>325</u>
Net current liabilities	332	(763)
	<u>(332)</u>	<u>763</u>
<u>Represented by:</u>		
Issued share capital	96	96
Income and expenditure account	(428)	667
	<u>(332)</u>	<u>763</u>

Continued...

1 BRUNSTEAD ROAD LIMITED
BALANCE SHEET (CONTINUED)
AS AT 31ST DECEMBER 1998

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 *28th March 1999*

Director

H. S. Cooby Hawkins

1 BRUNSTEAD ROAD LIMITEDNOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 1998**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 21%.

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

	31.12.98	31.5.98
Surplus (deficit) for the period	(1,095)	(169)
Net addition to shareholders funds	<u>(1,095)</u>	<u>(169)</u>
Opening shareholders funds	763	932
	<u> </u>	<u> </u>
Closing shareholders funds	(332)	763
	<u> </u>	<u> </u>