

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31ST DECEMBER 1999

FOR

1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED



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COMPANIES HOUSE

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07/06/00

TINDLE & CO

CHARTERED ACCOUNTANTS

1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED
COMPANY INFORMATION

DIRECTORS: Mr M. Ponton
Mr M.H. Bower

SECRETARY: Mr T H Brannen

REGISTERED OFFICE: 220 Park View
Whitley Bay
Tyne & Wear
NE26 3QR

REGISTERED NUMBER: 2664198

REPORTING ACCOUNTANTS: Tindle & Co
Chartered Accountants
299A Whitley Road
Whitley Bay
Tyne & Wear
NE26 2SN

1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED
REPORT OF THE DIRECTORS

The directors present his 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 1-12 Ridsdale Close, Seaton Deleval, Northumberland for the benefit of the owners.

DIRECTORS

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

<u>Name</u>	<u>Class of Capital</u>	<u>31.12.99</u>	<u>31.12.98</u>
Mr M. Ponton	Ordinary Share £1	1	1
Mr M.H. Bower	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 17/5/2000 and signed on its behalf.


.....
T H Brannen
Secretary

17th May 2000

1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED
ACCOUNTANTS' REPORT TO THE SHAREHOLDERS ON THE UNAUDITED ACCOUNTS

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

17th May 2000

1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED
PROFIT AND LOSS ACCOUNT
for the year ended 31st December 1999

	Notes	<u>1999</u>	<u>1998</u>
		£	£
CONTRIBUTION FROM MEMBERS			
	2	4224	3840
Building Society Interest		19	28
Administrative Expenses		(3079)	(3739)
		-----	-----
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	1164	129
Tax on Profit on Ordinary activities		1	--
		-----	-----
PROFIT FOR THE YEAR		1163	129
ADD: RETAINED PROFIT BROUGHT FORWARD		2237	2108
		-----	-----
RETAINED PROFIT CARRIED FORWARD		£3400	£2237
		=====	=====

Continuing Operations

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

Total Recognised Gains and Losses

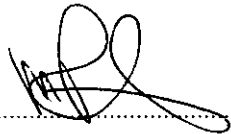
The company has no recognised gains and losses other than the profit for the above two financial years.

1-12 RIDSDALE CLOSE MANAGEMENT COMPANY LIMITED
BALANCE SHEET
As at 31st December 1999

	Notes	<u>1999</u>	<u>1998</u>
		£	£
FIXED ASSETS:			
Tangible Assets	4	1440	1440
CURRENT ASSETS:			
Cash at Building Society		2303	785
Agents holding		669	636
Debtors and Prepayments	5	244	657
		-----	-----
		3216	2078
		-----	-----
CREDITORS: Amounts falling due within one year			
	6	1244	1269
		-----	-----
NET CURRENT ASSETS		1972	809
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		£3412	£2249
		=====	=====
CAPITAL AND RESERVES			
Called Up Share Capital	7	12	12
Profit & Loss Account		3400	2237
		-----	-----
		£3412	£2249
		=====	=====

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 state of the affairs of the company as at the end of the financial year and of its profit 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 17/5/2000 and signed on its behalf.



.....
M Ponton
Director

17th May 2000

1-12 RIDSDALE CLOSE MANAGEMENT COMPANY 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.

Land & Buildings - not provided

2. TURNOVER

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

3. OPERATING PROFIT

The operating profit is stated after charging:

	<u>1999</u>	<u>1998</u>
	£	£
Directors' Emoluments	--	--
Reporting Accountants Remuneration	£329	£311
	===	===

4. TANGIBLE FIXED ASSETS

	<u>Land & Buildings</u>
	£
COST: At 31st December 1999 and 1998	£1440

NET BOOK VALUES:	
As at 31st December 1999 and 1998	£1440
	=====

5. DEBTORS AND PREPAYMENTS

	<u>1999</u>	<u>1998</u>
	£	£
Contributions in arrears	144	249
Prepaid Expenses	100	97
Other Debtor	--	311
	-----	-----
	£244	£657
	===	===

1-12 RIDSDALE CLOSE MANAGEMENT COMPANY 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	915	958
Accrued Expenses	329	311
	-----	-----
	£1244	£1269
	...	===

7. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal Value:	£
12	Ordinary Shares	£1	12
			==

8. CONTINGENT LIABILITIES

There were no contingent liabilities at 31st December 1999.

9. OTHER FINANCIAL COMMITMENTS

There were no capital commitments at 31st December 1999.

10. FREEHOLD PROPERTY

The purchase price of 1-12 Ridsdale Close, Seaton Deleval, Northumberland, of £1,440 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 and taken to profit and loss account, in the period ended 31st December 1992.