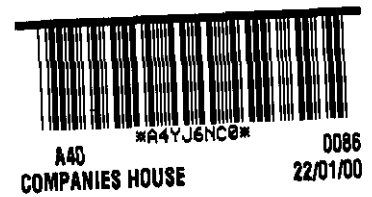


# Burbury Court (Freehold) Limited

## FINANCIAL STATEMENTS

for the year ended

25 March 1999



Company Registration No. 1366477

# Burbury Court (Freehold) Limited

## DIRECTORS AND OFFICERS

---

### DIRECTORS

I Zatloukal  
R W Harris

### SECRETARY

F A O'Driscoll

### COMPANY NUMBER

1366477 (England and Wales)

### REGISTERED OFFICE

6 Edith Grove  
London  
SW10 0NW

### AUDITORS

Baker Tilly  
Norfolk House  
187 High Street  
Guildford  
Surrey  
GU1 3AZ

# Burbury Court (Freehold) Limited

## DIRECTORS' REPORT

---

The directors submit their report and financial statements of Burbury Court (Freehold) Limited for the year ended 25 March 1999.

### PRINCIPAL ACTIVITIES

The principal activity of the company which has remained unchanged during the financial year was that of flat management. The company is non profit making in that all expenditure incurred on behalf of Burbury Court is recovered.

### YEAR 2000

The directors have considered whether the company's operations could be adversely affected by malfunctions in computer or other equipment arising from errors in processing dates in the year 2000 and beyond.

No part of the company's current operations are critically dependent on computer or other equipment which could be affected by year 2000 problems.

### DIRECTORS

The following directors have held office since 26 March 1998:-

I Zatloukal  
R W Harris

### DIRECTORS' INTERESTS IN SHARES


Directors' interests in the shares of the company, including family interests, were as follows:

	<i>Ordinary shares of £ 1 each</i>	
	25.3.99	26.3.98
I Zatloukal	1,620	1,620
R W Harris	1,620	1,620

### AUDITORS

A resolution to reappoint Baker Tilly, Chartered Accountants will be put to the members at the annual general meeting.

By order of the board

  
Fiona O'Driscoll

F A O'Driscoll  
Secretary

Date: 14 January 2000

# Burbury Court (Freehold) Limited

## DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

---

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 those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements 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.

# AUDITORS' REPORT TO THE MEMBERS OF BURBURY COURT (FREEHOLD) LIMITED

We have audited the financial statements on pages 5 to 9.

## Respective responsibilities of directors and auditors

As described on page 3 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to 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 financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, 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 the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements 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 information in the financial statements.

## Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 25 March 1999 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*Baker Tully*  
*BAKER TULLY*

Registered Auditor  
Chartered Accountants  
Norfolk House  
187 High Street  
Guildford  
Surrey  
GU1 3AZ

*17 January 2000*  
.....

**Burbury Court (Freehold) Limited**  
**MANAGEMENT ACCOUNT**  
for the year ended 25 March 1999

	<i>Notes</i>	1999 £	1998 £
TURNOVER		15,100	15,193
Other operating expenses	1	<u>13,375</u>	<u>14,569</u>
OPERATING SURPLUS		1,725	624
Interest payable		<u>1</u>	<u>90</u>
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	1,724	534
Taxation		<u>-</u>	<u>-</u>
SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION	6	1,724	534
ADVERSE BALANCE BROUGHT FORWARD		<u>(21,445)</u>	<u>(21,979)</u>
ADVERSE BALANCE CARRIED FORWARD		<u>(19,721)</u>	<u>(21,445)</u>

None of the company's activities was aquired or discontinued during the above two financial years.

The company has no recognised gains or losses other than those dealt with in the above management account.

# Burbury Court (Freehold) Limited

## BALANCE SHEET

25 March 1999

	<i>Notes</i>	1999 £	1998 £
<b>CURRENT ASSETS</b>			
Debtors	3	3,409	2,622
Cash at bank and in hand		3,330	1,339
		<u>6,739</u>	<u>3,961</u>
<b>CREDITORS: Amounts falling due within one year</b>	4	<u>8,452</u>	<u>7,398</u>
<b>NET CURRENT LIABILITIES</b>		<u>(1,713)</u>	<u>(3,437)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(1,713)</u>	<u>(3,437)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	18,008	18,008
Management account	6	(19,721)	(21,445)
		<u>18,008</u>	<u>(21,445)</u>
<b>SHAREHOLDERS' FUNDS</b>	7	<u>(1,713)</u>	<u>(3,437)</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1995 relating to small companies.

Approved by the board on ..... 17<sup>th</sup> January 2000

R W Harris

Director

*R W Harris*

# Burbury Court (Freehold) Limited

## ACCOUNTING POLICIES

---

### BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

### TURNOVER

This is represented by ground rent and service charges receivable from lessees.



# Burbury Court (Freehold) Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 25 March 1999

1. OTHER OPERATING EXPENSES	1999	1998
	£	£
Administrative expenses	13,375	14,569
	<u>13,375</u>	<u>14,569</u>
2. SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	1999	1998
	£	£
Surplus on ordinary activities before taxation is stated after charging/(crediting):		
Auditors' remuneration	999	971
	<u>999</u>	<u>971</u>
3. DEBTORS	1999	1998
	£	£
Due within one year		
Due from lessees	3,184	3,322
Amount due from/(to) managing agent	225	(700)
	<u>3,409</u>	<u>2,622</u>
4. CREDITORS: Amounts falling due within one year	1999	1998
	£	£
Expense creditors	2,171	1,117
Other creditors and accruals	6,281	6,281
	<u>8,452</u>	<u>7,398</u>
5. SHARE CAPITAL	1999	1998
	£	£
Authorised		
18,008 Ordinary shares of £ 1 each	18,008	18,008
	<u>18,008</u>	<u>18,008</u>
Allotted, issued and fully paid		
18,008 Ordinary shares of £ 1 each	18,008	18,008
	<u>18,008</u>	<u>18,008</u>

# Burbury Court (Freehold) Limited

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 25 March 1999

---

### 6. STATEMENT OF MOVEMENT ON RESERVES

	<i>Management account</i>
	£
26 March 1998	(21,445)
Retained surplus for the year	1,724
	<hr/>
25 March 1999	(19,721)
	<hr/> <hr/>

### 7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	1999	1998
	£	£
Surplus for the financial year	1,724	534
Opening shareholders' funds	(3,437)	(3,971)
	<hr/>	<hr/>
Closing shareholders' funds	(1,713)	(3,437)
	<hr/> <hr/>	<hr/> <hr/>