

Registered number
856480

The Brookfield Flats Company (Gosforth) Limited

Report and Accounts

30 September 2000



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The Brookfield Flats Company (Gosforth) Limited

Directors' Report

The directors present their report and accounts for the year ended 30 September 2000.

Principal activities

The company's principal activity during the year continued to be that of property maintenance in respect of the 13 flats and 6 town houses. All properties are owner-occupied and the company is non-profit making

Directors

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

	£1 Ordinary shares	
	2000	1999
M M Biesterfeld (resigned 5th April 2000)	-	1
K Shapira	1	1
H H Pearlman	1	1

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 affairs of the company and of the profit or loss for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- 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 maintaining 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 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.

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 4th April 2001.



K Shapira
Secretary

The Brookfield Flats Company (Gosforth) Limited
Auditors' Report

Report of the auditors
to the shareholders of The Brookfield Flats Company (Gosforth) Limited

We have audited the accounts on pages 3 to 6 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, under the historical cost convention and the accounting policies set out on page 5.

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 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 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 the 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 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 30th September 2000 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985 applicable to small companies.



Johnstons
Chartered Accountants and Registered Auditors

Sinclair Court
Brunswick Village
Newcastle upon Tyne
NE13 7DS

4th April 2001

The Brookfield Flats Company (Gosforth) Limited
Profit and Loss Account
for the year ended 30 September 2000

	Notes	2000 £	1999 £
Turnover		16,929	18,087
Administrative expenses		(15,859)	(16,357)
Operating profit	2	<u>1,070</u>	<u>1,730</u>
Interest receivable		311	147
Interest payable		-	(6)
Profit on ordinary activities before taxation		<u>1,381</u>	<u>1,871</u>
Tax on profit on ordinary activities	3	(47)	(31)
Profit for the financial year		<u>1,334</u>	<u>1,840</u>
Retained profit for the financial year	7	<u>1,334</u>	<u>1,840</u>

The Brookfield Flats Company (Gosforth) Limited
Balance Sheet
as at 30 September 2000

	Notes	2000 £	1999 £
Current assets			
Debtors	4	82	79
Cash at bank and in hand		<u>4,824</u>	<u>4,596</u>
		4,906	4,675
Creditors: amounts falling due within one year	5	(2,827)	(3,930)
Net current assets		<u>2,079</u>	<u>745</u>
Net assets		<u>2,079</u>	<u>745</u>
Capital and reserves			
Called up share capital	6	19	19
Profit and loss account	7	2,060	726
Shareholders' funds		<u>2,079</u>	<u>745</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 the Financial Reporting Standard for Smaller Entities.



H H Pearlman
 Director

Approved by the board on 4th April 2001

The Brookfield Flats Company (Gosforth) Limited
Notes to the Accounts
for the year ended 30 September 2000

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents contributions received from home owners.

2 Operating profit	2000 £	1999 £
This is stated after charging:		
Auditors' remuneration	<u>300</u>	<u>280</u>

3 Taxation	2000 £	1999 £
UK corporation tax	<u>47</u>	<u>31</u>

The company is liable to corporation tax on investment income received.

4 Debtors	2000 £	1999 £
Other debtors	<u>82</u>	<u>79</u>

5 Creditors: amounts falling due within one year	2000 £	1999 £
Trade creditors and accrued charges	2,780	3,900
Corporation tax	<u>47</u>	<u>30</u>
	<u>2,827</u>	<u>3,930</u>

6 Share capital	2000 £	1999 £
Authorised:		
Ordinary shares of £1 each	<u>19</u>	<u>19</u>

	2000 No	1999 No	2000 £	1999 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	19	19	<u>19</u>	<u>19</u>

The Brookfield Flats Company (Gosforth) Limited
Notes to the Accounts
for the year ended 30 September 2000

7 Profit and loss account	2000	1999
	£	£
At 1 October	726	(1,114)
Retained profit	1,334	1,840
At 30 September	<u>2,060</u>	<u>726</u>