

873708

MANINGTON HALL (BOURNEMOUTH) LIMITED

FINANCIAL STATEMENTS

29TH NOVEMBER 1997



CARTER & COLEY

CHARTERED ACCOUNTANTS

3 DURRANT ROAD

BOURNEMOUTH

MANNINGTON HALL (BOURNEMOUTH) LIMITED

DIRECTORS REPORT

The directors submit their report and financial statements for the period ended 29th November 1997.

Results and dividends

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

Principal activity

The principal activity of the company was flat management.

Directors

The directors during the year were as follows:

Miss J D Gaylor	(resigned 18.2.1997)
Mrs A Hall	(resigned 18.2.1997)
Mrs M Lovell	(appointed 18.2.1997)
Mr Pike	(appointed 18.2.1997)
	(resigned 21.11.1997)

By order of the Board

C L Allen

Secretary

21/2/98

Registered number 873708

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.

21st February 1998

3 Durrant Road,
Bournemouth.



CARTER & COLEY

CHARTERED ACCOUNTANTS

MANNINGTON HALL (BOURNEMOUTH) LIMITEDINCOME AND EXPENDITURE ACCOUNTFOR THE YEAR ENDED 29TH NOVEMBER 1997

	1997 Continuing Activities	1996 Continuing Activities
<u>Income</u>		
Maintenance charges	6,000	5,840
Water charges	1,712	1,466
Special levy	3,637	3,137
Ground rent	144	144
Building society interest	122	70
	11,615	10,657
<u>Less: Expenditure</u>		
Ground rent	144	144
Property insurance	1,297	1,246
Gardening	1,204	1,199
Cleaning and materials	554	548
Window cleaning	462	504
Establishment electricity	135	59
Water rates	1,685	1,612
Redecoration	3,857	-
Repairs and maintenance	450	3,865
Accountancy	170	159
Company filing fee	15	15
Managing agents fee	815	790
Sundry expenses	29	1
	10,817	10,142
Surplus (deficit) before taxation	798	515
Taxation on interest received	27	17
Surplus (deficit) after taxation	771	498
Balance brought forward	767	269
	<u>1,538</u>	<u>767</u>
Statement of recognised gains and losses		
Retained profit (loss) for the year	771	498

MANNINGTON HALL (BOURNEMOUTH) LIMITEDBALANCE SHEET AT 29TH NOVEMBER 1997

	1997	1996
<u>Current assets</u>		
Sundry debtors and prepayments	2,608	872
Building society account	3,683	4,046
	<u>6,291</u>	<u>4,918</u>
<u>Creditors : amounts falling due within one year</u>		
Sinking fund	2,252	1,652
Sundry creditors	2,501	2,499
	<u>4,753</u>	<u>4,151</u>
Net current assets	1,538	767
	<u>1,538</u>	<u>767</u>
<u>Represented by:</u>		
Income and expenditure account	1,538	767
	<u>1,538</u>	<u>767</u>

Continued...

MANNINGTON HALL (BOURNEMOUTH) LIMITED

BALANCE SHEET (CONTINUED)

AS AT 29TH NOVEMBER 1997

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 were approved by the directors on 21st February 1998

Director

J. D. Gaylor
(Min)

MANNINGTON HALL (BOURNEMOUTH) LIMITEDNOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29TH NOVEMBER 1997**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.

- 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 24% until 31st March 1997 and at 21% thereafter.

3. Guarantee

The Company is limited by guarantee without a share capital.

4. Reconciliation of movements in members' funds

	1997	1996
Surplus (deficit) for the financial year	771	498
Net addition to members funds	<u>771</u>	<u>498</u>
Opening members funds	767	269
Closing members funds	<u>1,538</u>	<u>767</u>

MANNINGTON HALL (BOURNEMOUTH) LIMITEDSCHEDULE TO THE ACCOUNTS

REPAIRS AND MAINTENANCE

Water penetration	103.13
Door entry system	110.11
Gutters	56.00
Time clock	67.80
Batteries	6.63
Fence	27.00
Clear roof	24.00
Garage lighting	55.40
	450.07

SUNDRY DEBTORS AND PREPAYMENTS

Maintenance arrears	750.00
Sinking fund arrears	75.00
Water arrears	251.91
Redecoration levy arrears	751.41
Ground rent	18.00
Property insurance in advance	762.00
	2,608.32

SUNDRY CREDITORS

Maintenance in advance (Dec - Mar)	2,000.00
Gardening	93.50
Cleaning	77.00
Corporation tax	8.94
Accountancy	170.38
Annual return	15.00
Managing agents	136.30
	2,501.12