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MANNINGTON HALL (BOURNEMOUTH) LIMITED

FINANCIAL STATEMENTS

29TH NOVEMBER 1998

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 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.

Principal activity

The principal activity of the company was flat management.

Directors

The directors during the year were as follows:

Mrs M Lovell
Mr D Skinner (appointed 11.3.98)

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

C L Allen

Secretary

23rd December 1998

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.

23rd December 1998

3 Durrant Road,
Bournemouth.


CARTER & COLEY

CHARTERED ACCOUNTANTS

MANNINGTON HALL (BOURNEMOUTH) LIMITEDINCOME AND EXPENDITURE ACCOUNTFOR THE YEAR ENDED 29TH NOVEMBER 1998

	1998 Continuing Activities	1997 Continuing Activities
<u>Income</u>		
Maintenance charges	6,081	6,000
Water charges	1,617	1,712
Special levy	-	3,637
Ground rent	144	144
Building society interest	173	122
	<u>8,015</u>	<u>11,615</u>
<u>Less: Expenditure</u>		
Ground rent	144	144
Property insurance	1,305	1,297
Gardening	1,148	1,204
Cleaning and materials	594	554
Window cleaning	511	462
Establishment electricity	126	135
Water rates	1,677	1,685
Redecoration	-	3,857
Repairs and maintenance	1,651	450
Accountancy	176	170
Company filing fee	15	15
Managing agents fee	703	815
Sundry expenses	85	29
	<u>8,135</u>	<u>10,817</u>
Surplus (deficit) before taxation	<u>(120)</u>	<u>798</u>
Taxation on interest received	36	27
Surplus (deficit) after taxation	<u>(156)</u>	<u>771</u>
Balance brought forward	1,538	767
	<u><u>1,382</u></u>	<u><u>1,538</u></u>
Statement of recognised gains and losses		
Retained profit (loss) for the year	(156)	771

MANNINGTON HALL (BOURNEMOUTH) LIMITEDBALANCE SHEET AT 29TH NOVEMBER 1998

	1998	1997
<u>Current assets</u>		
Sundry debtors and prepayments	903	2,608
Building society account	6,729	3,683
	<u>7,632</u>	<u>6,291</u>
<u>Creditors : amounts falling due within one year</u>		
Sinking fund	2,852	2,252
Sundry creditors	3,398	2,501
	<u>6,250</u>	<u>4,753</u>
Net current assets	1,382	1,538
	<u>1,382</u>	<u>1,538</u>
<u>Represented by:</u>		
Income and expenditure account	1,382	1,538
	<u>1,382</u>	<u>1,538</u>

Continued...

MANNINGTON HALL (BOURNEMOUTH) LIMITED

BALANCE SHEET (CONTINUED)

AS AT 29TH NOVEMBER 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 23rd December 1998

Director

Marie E. Howell

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

- 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. Guarantee

The Company is limited by guarantee without a share capital.

4. Reconciliation of movements in members' funds

	1998	1997
Surplus (deficit) for the financial year	(156)	771
Net addition to members funds	(156)	771
Opening members funds	1,538	767
Closing members funds	1,382	1,538

MANNINGTON HALL (BOURNEMOUTH) LIMITEDSCHEDULE TO THE ACCOUNTS

REPAIRS AND MAINTENANCE

Door entry system	44.65
Gutters	64.00
Batteries / lamps	126.88
Gutters / roof / balconies	1,415.00
(includes provision of £810 which is disputed)	
	1,650.53

SUNDRY DEBTORS AND PREPAYMENTS

Water arrears	92.44
Redecoration levy arrears	48.41
Property insurance in advance	762.00
	902.85

SUNDRY CREDITORS

Maintenance in advance (Dec - Mar)	2,160.00
Gardening	93.50
Cleaning	126.50
Corporation tax	15.92
Roof repair (disputed)	810.00
Accountancy	176.25
Annual return	15.00
	3,397.12