

MANINGTON HALL (BOURNEMOUTH) LIMITED
FINANCIAL STATEMENTS
FOR
29 NOVEMBER 2001

Company Registration Number 873708



CARTER & COLEY
Chartered Accountants
3 Durrant Road
Bournemouth
Dorset
BH2 6NE

MANINGTON HALL (BOURNEMOUTH) LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 29 NOVEMBER 2001

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 29 November 2001.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the management of the residential property known as Manington Hall

DIVIDENDS

Due to the nature of the company's activities, no dividends are payable by the company.

THE DIRECTORS OF THE COMPANY

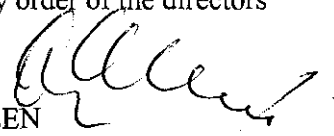
The directors who served the company during the year as follows:

Mrs M Lovell
Mrs D Skinner
Miss J D Gaylor (Retired 16 March 2001)

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.

Signed by order of the directors


C L ALLEN
Company Secretary

Approved by the directors on 11th March 2002

MANINGTON HALL (BOURNEMOUTH) LIMITED

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 29 NOVEMBER 2001

	Note	2001 £	2000 £
INCOME		18,631	8,616
Property Expenses		19,315	10,107
OPERATING DEFICIENCY		(684)	(1,491)
Interest receivable		56	59
DEFICIENCY ON ORDINARY ACTIVITIES BEFORE TAXATION		(628)	(1,432)
Taxation	2	(19)	(24)
DEFICIENCY FOR THE FINANCIAL YEAR		(647)	(1,456)
Balance brought forward		647	2,103
Balance carried forward		-	647

The notes on page 4 form part of these financial statements.

MANINGTON HALL (BOURNEMOUTH) LIMITED

BALANCE SHEET

29 NOVEMBER 2001

	Note	2001 £	£	2000 £	£
CURRENT ASSETS					
Debtors	3	997		1,362	
Cash at building society		4,025		6,709	
		<u>5,022</u>		<u>8,071</u>	
CREDITORS: Amounts falling due within one year	4	<u>(3,245)</u>		<u>(3,372)</u>	
NET CURRENT ASSETS			<u>1,777</u>		<u>4,699</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,777</u>		<u>4,699</u>
RESERVES					
Sinking fund	6				
Income and Expenditure Account	7		1,777		4,052
			-		647
MEMBERS' FUNDS			<u>1,777</u>		<u>4,699</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), 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 Act, and
- (ii) preparing financial statements 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 surplus or deficiency for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the directors on the 11th March 2002 and are signed on their behalf by:

Marie C. Howell

The notes on page 4 form part of these financial statements.

MANINGTON HALL (BOURNEMOUTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 29 NOVEMBER 2001

1. ACCOUNTING POLICIES

Basis of accounting

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

2. TAXATION ON INTEREST RECEIVED

	2001 £	2000 £
Income Tax at 34% (2000 - 34%)	<u>19</u>	<u>24</u>

3. DEBTORS

	2001 £	2000 £
Sundry debtors and prepayments	<u>997</u>	<u>1,362</u>

4. CREDITORS: Amounts falling due within one year

	2001 £	2000 £
Maintenance charges in advance	2,824	2,824
Other creditors	<u>421</u>	<u>548</u>
	<u>3,245</u>	<u>3,372</u>

5. RELATED PARTY TRANSACTIONS

The company was under the control of the members, who are also lessees.

The members contribute to the expenses of the company by the payment of maintenance charges. There were no other transactions with related parties such as are required to be disclosed under Financial Reporting Standard 8.

6. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee without a share capital.

7. OTHER RESERVES

	2001 £	2000 £
Sinking fund:		
Balance brought forward	4,052	3,452
Contributions for the year	600	600
Transfer to Income and Expenditure Account	<u>(2,875)</u>	<u>-</u>
	<u>1,777</u>	<u>4,052</u>

MANINGTON HALL (BOURNEMOUTH) LIMITED
STATEMENT OF ESTATE MANAGEMENT AND MAINTENANCE COSTS
YEAR ENDED 29 NOVEMBER 2001

	2001		2000	
	£	£	£	£
PROPERTY EXPENSES				
Ground rent	144		144	
Water rates	1,742		2,089	
Electricity	112		113	
Insurance	1,335		1,505	
Repairs and maintenance	10,980		2,658	
Gardening	1,292		1,220	
Cleaning	614		598	
Window cleaning	547		535	
Sundry expenses	15		15	
Management fees	924		895	
Legal and professional fees	1,410		-	
External professional fees	-		147	
Accountancy fees	200		188	
		19,315		10,107
Building society interest receivable	(56)		(59)	
Taxation	19		24	
		(37)		(35)
Net Costs due for the year		19,278		10,072
INCOME				
Maintenance charges		8,472		8,472
Ground rent		144		144
Special levy		7,140		-
Transfer from reserve		2,875		-
		18,631		8,616
SURPLUS (DEFICIT) FOR THE YEAR		(647)		(1,456)

ACCOUNTANTS' REPORT

We certify that in accordance with Section 21(5) and (6) of the Landlord and Tenants Act 1985, in our opinion the foregoing is a fair summary of the costs expended and outgoings disbursed, incurred or provided for by the lessor for the year ended 29 November 2001 being sufficiently supported by accounts, receipts and other documents which have been produced to us.

3 Durrant Road
Bournemouth
Dorset
BH2 6NE

CARTER & COLEY
Chartered Accountants

11th March 2002

MANINGTON HALL (BOURNEMOUTH) LIMITED

SCHEDULE TO THE ACCOUNTS

YEAR ENDED 29 NOVEMBER 2001

	2001	2000
	£	£
Repairs and maintenance		
Gutters	200	68
Balconies	10,677	1,160
Stair nosings	93	-
Door entry system	-	404
Roof	-	850
Electrical	-	63
Sundry	10	113
	<u>10,980</u>	<u>2,658</u>
Sundry debtors and prepayments		
Maintenance arrears	353	353
Redecoration levy	48	48
Ground rent arrears	6	6
Sinking fund arrears	25	25
Insurance prepaid	565	930
	<u>997</u>	<u>1,362</u>
Sundry creditors		
Accountancy fees	200	188
Gardening	-	100
Cleaning	180	219
Taxation	26	26
Annual return fee	15	15
	<u>421</u>	<u>548</u>