

MANINGTON HALL (BOURNEMOUTH) LIMITED
FINANCIAL STATEMENTS
FOR
29 NOVEMBER 2002

Company Registration Number 873708



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

**MANINGTON HALL (BOURNEMOUTH) LIMITED
COMPANY LIMITED BY GUARANTEE**

THE DIRECTORS' REPORT

YEAR ENDED 29 NOVEMBER 2002

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 29 November 2002.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the management of the residential property known as Manington Hall. The company acquired the freehold interest on 24th June 2002.

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 were as follows:

Mrs M Lovell
Mrs D Skinner

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 on behalf of the directors

Maria E. Lovell

Director

Approved by the directors on29/4/03.....

**MANINGTON HALL (BOURNEMOUTH) LIMITED
COMPANY LIMITED BY GUARANTEE**

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 29 NOVEMBER 2002

	Note	2002 £	2001 £
INCOME		8,816	18,631
Property Expenses		<u>7,298</u>	<u>19,315</u>
OPERATING SURPLUS/(DEFICIENCY)		1,518	(684)
Interest receivable		<u>46</u>	<u>56</u>
SURPLUS/(DEFICIENCY) BEFORE TAXATION		1,564	(628)
Taxation	2	<u>16</u>	<u>19</u>
RETAINED SURPLUS/(DEFICIENCY) FOR THE FINANCIAL YEAR		1,548	(647)
Balance brought forward		<u>—</u>	<u>647</u>
Balance carried forward		<u><u>1,548</u></u>	<u><u>—</u></u>

The notes on pages 5 to 6 form part of these financial statements.

**MANINGTON HALL (BOURNEMOUTH) LIMITED
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

29 NOVEMBER 2002

	Note	2002 £	£	2001 £	£
FIXED ASSETS					
Tangible assets	3		72,919		—
CURRENT ASSETS					
Debtors	4	676		997	
Cash at bank		<u>7,125</u>		<u>4,025</u>	
		7,801		5,022	
CREDITORS: Amounts falling due within one year	5	<u>4,140</u>		<u>3,245</u>	
NET CURRENT ASSETS			<u>3,661</u>		<u>1,777</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>76,580</u>		<u>1,777</u>
CREDITORS: Amounts falling due after more than one year	6		<u>72,955</u>		<u>—</u>
			<u>3,625</u>		<u>1,777</u>

The Balance sheet continues on the following page.
The notes on pages 5 to 6 form part of these financial statements.

**MANINGTON HALL (BOURNEMOUTH) LIMITED
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET *(continued)*

29 NOVEMBER 2002

	Note	2002 £	2001 £
RESERVES	8		
Sinking fund	9	2,077	1,777
Income and Expenditure Account		<u>1,548</u>	<u>-</u>
MEMBERS' FUNDS		<u><u>3,625</u></u>	<u><u>1,777</u></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 accounts 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 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 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.

These financial statements were approved by the directors on the 29/04/03.. and are signed on their behalf by:

Mare E. Howell

The notes on pages 5 to 6 form part of these financial statements.

**MANINGTON HALL (BOURNEMOUTH) LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 29 NOVEMBER 2002

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

	2002	2001
	£	£
Income tax at 34% (2001 - 34%)	16	19
	<u>16</u>	<u>19</u>

3. TANGIBLE FIXED ASSETS

	Freehold Property £
COST	
Additions	72,919
At 29 November 2002	<u>72,919</u>
NET BOOK VALUE	
At 29 November 2002	<u>72,919</u>
At 29 November 2001	<u>—</u>

4. DEBTORS

	2002	2001
	£	£
Sundry debtors and prepayments	676	997
	<u>676</u>	<u>997</u>

5. CREDITORS: Amounts falling due within one year

	2002	2001
	£	£
Maintenance charges in advance	3,224	2,824
Sundry creditors	916	421
	<u>4,140</u>	<u>3,245</u>

**MANINGTON HALL (BOURNEMOUTH) LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 29 NOVEMBER 2002

6. CREDITORS: Amounts falling due after more than one year

	2002 £	2001 £
Members contributions to freehold purchase	<u>72,955</u>	<u>—</u>

The loans were received equally from all twelve lessees to enable the company to acquire the freehold interest in the property. The loans are interest free with no set date for repayment. It is unlikely that any repayment will be made in the foreseeable future.

7. 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.

8. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee without a share capital.

9. SINKING FUND

	2002 £	2001 £
Balance brought forward	1,777	4,052
Contributions for the year	300	600
Transfer to Income and Expenditure Account	—	(2,875)
	<u>2,077</u>	<u>1,777</u>

**MANINGTON HALL (BOURNEMOUTH) LIMITED
COMPANY LIMITED BY GUARANTEE**

STATEMENT OF ESTATE MANAGEMENT AND MAINTENANCE COSTS

29 NOVEMBER 2002

	2002		2001
	£	£	£
PROPERTY EXPENSES			
Ground rent	180		144
Rates and water	1,740		1,742
Light and heat	123		112
Insurance	1,013		1,335
Repairs and maintenance	634		10,980
Gardening	1,237		1,292
Cleaning of premises	624		614
Window cleaning	566		547
Sundry expenses	17		15
Management charges payable	952		924
Legal and professional fees	—		1,410
Accountancy fees	212		200
		7,298	19,315
Building society interest receivable	(46)		(56)
Corporation tax charge	16		19
		(30)	(37)
Net Costs due for the year		<u>7,268</u>	<u>19,278</u>
INCOME			
Maintenance charges		8,672	8,472
Ground rent		144	144
Special levy		—	7,140
Transfer from reserve		—	2,875
		<u>8,816</u>	<u>18,631</u>
SURPLUS (DEFICIT) FOR THE YEAR		<u>1,548</u>	<u>(647)</u>

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 2002 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

29/4/2003

**MANINGTON HALL (BOURNEMOUTH) LIMITED
COMPANY LIMITED BY GUARANTEE**

SCHEDULE TO THE ACCOUNTS

YEAR ENDED 29 NOVEMBER 2002

	2002		2001
	£	£	£
Repairs and maintenance			
Gutters	183		200
Balconies	—		10,677
Stair nosings	—		93
Door entry system	61		—
Electrical	302		—
Garage lintel	88		—
Sundry	—		10
	<u>634</u>		<u>10,980</u>
Sundry debtors and prepayments			
Maintenance arrears	—		353
Redecoration levy	48		48
Ground rent arrears	—		6
Sinking fund arrears	—		25
Insurance prepaid	628		565
	<u>676</u>		<u>997</u>
Sundry creditors			
Accountancy fees	212		200
Gardening	100		—
Cleaning	132		180
Taxation	22		26
Annual return fee	15		15
Water	435		—
	<u>916</u>		<u>421</u>