

MANINGTON HALL (BOURNEMOUTH) LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR
30 SEPTEMBER 2003

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



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

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

The board of directors

Miss J D Gaylor
Mrs M Lovell
Mrs D Skinner

Accountants

Carter & Coley
Chartered Accountants
3 Durrant Road
Bournemouth
Dorset
BH2 6NE

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

THE DIRECTORS' REPORT

PERIOD FROM 30 NOVEMBER 2002 TO 30 SEPTEMBER 2003

The directors have pleasure in presenting their report and the financial statements of the company for the period from 30 November 2002 to 30 September 2003.

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.

DIRECTORS

The directors throughout the year were as shown on the previous page.

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

Director *Marie E. Howell*

Approved by the directors on *10/12/2003*.

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

INCOME AND EXPENDITURE ACCOUNT

PERIOD FROM 30 NOVEMBER 2002 TO 30 SEPTEMBER 2003

	Note	30 Sep 03 £	Year to 29 Nov 02 £
INCOME		7,488	8,816
Property Expenses		<u>6,696</u>	<u>7,298</u>
OPERATING SURPLUS		792	1,518
Interest receivable		<u>5</u>	<u>46</u>
SURPLUS BEFORE TAXATION		797	1,564
Taxation	2	<u>2</u>	<u>16</u>
RETAINED SURPLUS FOR THE FINANCIAL PERIOD		795	1,548
Balance brought forward		<u>1,549</u>	<u>1</u>
Balance carried forward		<u><u>2,344</u></u>	<u><u>1,549</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

30 SEPTEMBER 2003

	Note	30 Sep 03 £	£	29 Nov 02 £	£
FIXED ASSETS					
Tangible assets	3		72,919		72,919
CURRENT ASSETS					
Debtors	4	917		676	
Cash at bank		7,545		7,125	
		8,462		7,801	
CREDITORS: Amounts falling due within one year	5	3,405		4,139	
NET CURRENT ASSETS			5,057		3,662
TOTAL ASSETS LESS CURRENT LIABILITIES			77,976		76,581
CREDITORS: Amounts falling due after more than one year	6		72,955		72,955
			5,021		3,626
RESERVES	8				
Sinking fund	9		2,677		2,077
Income and expenditure account			2,344		1,549
MEMBERS' FUNDS			5,021		3,626

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 period 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 period and of its surplus or deficiency for the financial period 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 June 2002).

These financial statements were approved by the directors on the 10/12/2003 and are signed on their behalf by:

Marie 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

PERIOD FROM 30 NOVEMBER 2002 TO 30 SEPTEMBER 2003

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 June 2002).

2. TAX ON INTEREST RECEIVED

	30 Sep 03	Year to 29 Nov 02
	£	£
Income tax at 34% (2002 - 34%)	2	16
	<u>2</u>	<u>16</u>

3. TANGIBLE FIXED ASSETS

	Freehold Property £
COST	
At 30 November 2002 and 30 September 2003	<u>72,919</u>
NET BOOK VALUE	
At 30 September 2003	<u>72,919</u>
At 29 November 2002	<u>72,919</u>

4. DEBTORS

	30 Sep 03	29 Nov 02
	£	£
Sundry debtors and prepayments	<u>917</u>	<u>676</u>

5. CREDITORS: Amounts falling due within one year

	30 Sep 03	29 Nov 02
	£	£
Maintenance charges in advance	2,125	3,224
Sundry creditors	<u>1,280</u>	<u>915</u>
	<u>3,405</u>	<u>4,139</u>

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

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 30 NOVEMBER 2002 TO 30 SEPTEMBER 2003

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

	30 Sep 03 £	29 Nov 02 £
Other creditors including: Members contributions to freehold purchase	<u>72,955</u>	<u>72,955</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. OTHER RESERVES

Sinking fund	30 Sep 03 £	Year to 29 Nov 02 £
Balance brought forward	2,077	1,777
Contributions for the year	<u>600</u>	<u>300</u>
	<u>2,677</u>	<u>2,077</u>

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

STATEMENT OF ESTATE MANAGEMENT AND MAINTENANCE COSTS

30 SEPTEMBER 2003

	30 Sep 03		Year to	
	£	£	29 Nov 02	£
PROPERTY EXPENSES				
Ground rent	—		180	
Water rates	1,756		1,740	
Electricity	176		123	
Insurance	915		1,013	
Repairs and maintenance	179		634	
Gardening	1,028		1,237	
Tree works	190		—	
Cleaning of premises	540		624	
Window cleaning	540		566	
Sundry expenses	15		17	
Bank charges	30		—	
Management charges payable	1,045		952	
Professional fees	59		—	
Accountancy fees	223		212	
		6,696		7,298
Building society interest receivable	(5)		(46)	
Taxation	2		16	
		(3)		(30)
Net Costs due for the period		6,693		7,268
INCOME				
Maintenance charges		7,460		8,672
Ground rent		—		144
Sundry income		28		—
		7,488		8,816
SURPLUS FOR THE YEAR		795		1,548

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

STATEMENT OF ESTATE MANAGEMENT AND MAINTENANCE COSTS

30 SEPTEMBER 2003

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 period from 30 November 2002 to 30 September 2003 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

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

SCHEDULE TO THE ACCOUNTS

PERIOD FROM 30 NOVEMBER 2002 TO 30 SEPTEMBER 2003

	30 Sep 03		Year to
	£	£	29 Nov 02
			£
Repairs and maintenance			
Gutters	—		183
Balconies	136		—
Door entry system	43		61
Electrical	—		302
Garage lintel	—		88
	<u>179</u>		<u>634</u>
Sundry debtors and prepayments			
Redecoration levy	48		48
Overpaid taxation	4		—
Insurance prepaid	865		628
	<u>917</u>		<u>676</u>
Sundry creditors			
Accountancy fees	223		212
Gardening	200		100
Cleaning	240		132
Taxation	2		21
Annual return fee	15		15
Water	450		435
Window cleaning	150		—
	<u>1,280</u>		<u>915</u>