

COMPANY REGISTRATION NUMBER 873708

MANINGTON HALL (BOURNEMOUTH) LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR
30 SEPTEMBER 2004



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

Mrs M Lovell
Mr D Skinner
Mrs C King-Tucker

Company secretary

T J Townsend

Accountants

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

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

THE DIRECTORS' REPORT

YEAR ENDED 30 SEPTEMBER 2004

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 30 September 2004.

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 *21/12/04*.

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

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 30 SEPTEMBER 2004

	Note	Year to 30 Sep 04 £	Period from 30 Nov 02 to 30 Sep 03 £
INCOME		9,000	7,488
Property Expenses		11,500	6,696
OPERATING (DEFICIENCY)/SURPLUS		(2,500)	792
Interest receivable		124	5
(DEFICIENCY)/SURPLUS BEFORE TAXATION		(2,376)	797
Taxation	2	42	2
(DEFICIENCY)/RETAINED SURPLUS FOR THE FINANCIAL YEAR		(2,418)	795
Balance brought forward		2,344	1,549
Balance carried forward		(74)	2,344

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 2004

	Note	2004 £	2003 £
FIXED ASSETS			
Tangible assets	3	72,919	72,919
CURRENT ASSETS			
Debtors	4	975	917
Cash at bank		<u>5,986</u>	<u>7,545</u>
		6,961	8,462
CREDITORS: Amounts falling due within one year	5	<u>3,122</u>	<u>3,405</u>
NET CURRENT ASSETS		<u>3,839</u>	<u>5,057</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>76,758</u>	<u>77,976</u>
CREDITORS: Amounts falling due after more than one year	6	<u>72,955</u>	<u>72,955</u>
		<u>3,803</u>	<u>5,021</u>
RESERVES	8		
Sinking fund	9	3,877	2,677
Income and expenditure account		(74)	2,344
MEMBERS' FUNDS		<u>3,803</u>	<u>5,021</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 June 2002).

These financial statements were approved by the directors on the 21/12/04 and are signed on their behalf by:

Maria 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 30 SEPTEMBER 2004

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).

Fixed assets

All fixed assets are initially recorded at cost.

2. TAXATION ON INTEREST RECEIVED

	Year to 30 Sep 04 £	Period from 30 Nov 02 to 30 Sep 03 £
Income tax at 34% (2003 - 34%)	42	2
Total current tax	<u>42</u>	<u>2</u>

3. TANGIBLE FIXED ASSETS

	Freehold Property £
COST	
At 1 October 2003 and 30 September 2004	<u>72,919</u>
NET BOOK VALUE	
At 30 September 2004	<u>72,919</u>
At 30 September 2003	<u>72,919</u>

4. DEBTORS

	2004 £	2003 £
Sundry debtors and prepayments	<u>975</u>	<u>917</u>

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2004

5. CREDITORS: Amounts falling due within one year

	2004	2003
	£	£
Maintenance charges in advance	1,700	2,125
Sundry creditors	1,422	1,280
	<u>3,122</u>	<u>3,405</u>

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

	2004	2003
	£	£
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

	Year to 30 Sep 04	Period from 30 Nov 02 to 30 Sep 03
	£	£
Balance brought forward	2,677	2,077
Contributions for the year	1,200	600
	<u>3,877</u>	<u>2,677</u>

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

STATEMENT OF ESTATE MANAGEMENT AND MAINTENANCE COSTS

30 SEPTEMBER 2004

	Year to 30 Sep 04		Period from 30 Nov 02 to 30 Sep 03	
	£	£	£	£
PROPERTY EXPENSES				
Water rates	1,858		1,756	
Electricity	165		176	
Insurance	1,369		915	
Repairs and maintenance	3,381		179	
Gardening	1,346		1,028	
Tree works	—		190	
Cleaning of premises	634		540	
Window cleaning	612		540	
Sundry expenses	15		15	
Bank charges	10		30	
Management charges payable	1,307		1,045	
Legal and professional fees	568		—	
Professional fees	—		59	
Accountancy fees	235		223	
		11,500		6,696
Bank interest receivable	(88)		—	
Building society interest receivable	(36)		(5)	
Taxation	42		2	
		(82)		(3)
Net Costs due for the year		11,418		6,693
INCOME				
Maintenance charges	9,000		7,460	
Sundry income	—		28	
		9,000		7,488
(DEFICIT)/SURPLUS FOR THE YEAR		(2,418)		795

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

STATEMENT OF ESTATE MANAGEMENT AND MAINTENANCE COSTS

30 SEPTEMBER 2004

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 30 September 2004 being sufficiently supported by accounts, receipts and other documents which have been produced to us.

3 Durrant Road
Bournemouth
Dorset
BH2 6NE

21/09/04.....


CARTER & COLEY
Chartered Accountants

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

SCHEDULE TO THE ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2004

	Year to 30 Sep 04 £	£	Period from 30 Nov 02 to 30 Sep 03 £	£
Repairs and maintenance				
Door entry system	208			43
Balconies	—			136
Door closer / lock	150			—
Fire precautions	84			—
Roof	196			—
Electrical	287			—
Repointing	85			—
Carpet	1,877			—
Ballvalve	365			—
Drain cover	129			—
	<u>3,381</u>			<u>179</u>
Sundry debtors and prepayments				
Redecoration levy	48			48
Overpaid taxation	11			4
Insurance prepaid	916			865
	<u>975</u>			<u>917</u>
Sundry creditors				
Accountancy fees	235			223
Gardening	100			200
Cleaning	288			240
Taxation	42			2
Annual return fee	15			15
Water	690			450
Window cleaning	52			150
	<u>1,422</u>			<u>1,280</u>