Company Registration No. 941037 (England and Wales)

Belsfield Court Management Company Limited
(Limited By Guarantee)

Directors' Report and Financial Statements
For The Year Ended 30 June 1999

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BELSFIELD COURT MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)
COMPANY INFORMATION

Directors	D F Horler R A Elliott
Secretary	J A Powers
Company number	941037
Registered office	Flat 23-27 Belsfield Court Bowness on Windermere Cumbria LA23 3EY

BELSFIELD COURT MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)
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BELSFIELD COURT MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)
DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 1999

The directors present their report and financial statements for the year ended 30 June 1999.

Principal activities

The principal activity of the company continued to be to manage and administer the estate of Belsfield Court, Lake Road, Bowness on Windermere, Cumbria.

The estate comprises of twelve separate flats with garages held by the tenants on long leasehold.

Directors

The following directors have held office since 1 July 1998:

D F Horler

R A Elliott

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board

D F Horler

Director

24 September 1999

BELSFIELD COURT MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 1999

	Notes	1999 £	1998 £
Turnover		4,176	30,146
Administrative expenses		(4,708)	(28,799)
Operating (loss)/profit		(532)	1,347
Other interest receivable and similar income	3	245	506
(Loss)/profit on ordinary activities before taxation		(287)	1,853
Tax on (loss)/profit on ordinary activities	4	(51)	(106)
(Loss)/profit on ordinary activities after taxation	7	(338)	1,747

BELSFIELD COURT MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 30 JUNE 1999

	Notes	1999 £	1999 £	1998 £	1998 £
Current assets					
Debtors	5	11		2,294	
Cash at bank and in hand		4,349		14,743	
		4,360		17,037	
Creditors: amounts falling due within one year	6	(1,306)		(13,645)	
Total assets less current liabilities			3,054		3,392
Capital and reserves					
Profit and loss account	7		3,054		3,392
Shareholders' funds	8		3,054		3,392

In preparing these financial statements:

(a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps 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 profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

The financial statements were approved by the Board on 24 September 1999

R A Elliott

R A Elliott

Director

BELSFIELD COURT MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 1999

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1 The company

The company is limited by guarantee the liability of each of the twelve members not exceeding ten pounds. Tax is not payable on income received from members.

2 Accounting policies

2.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

2.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

2.3 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

3	**Other interest receivable and similar income**	**1999**	**1998**
		£	**£**
	Bank interest	245	506

4	**Taxation**	**1999**	**1998**
		£	**£**
	U.K. current year taxation		
	U.K. corporation tax at 21% (1998 - 21%)	51	106

5	**Debtors**	**1999**	**1998**
		£	**£**
	Other debtors	11	2,294

6	**Creditors: amounts falling due within one year**	**1999**	**1998**
		£	**£**
	Taxation and social security	51	106
	Other creditors	1,255	13,539
		1,306	13,645

7 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 July 1998	3,392
Retained loss for the year	(338)
Balance at 30 June 1999	3,054

8 Reconciliation of movements in members accumulated funds

	1999 £	1998 £
(Loss)/Profit for the financial year	(338)	1,747
Opening members accumulated funds	3,392	1,645
Closing members accumulated funds	3,054	3,392