

**STANLEY COURT MANAGEMENT
COMPANY (STANMORE) LIMITED**

**(LIMITED BY GUARANTEE AND
NOT HAVING A SHARE CAPITAL)**

**DIRECTORS' REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2000**

Company number: 1124521 (England and Wales)



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COMPANY (STANMORE) LIMITED**

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Company Information

Directors	M. Chadwick V. Braun C. Kerr R. Lewis
Secretary	R. Lewis
Company Number	1124521 (England and Wales)
Registered Office	28 Church Road Stanmore Middlesex HA7 4XR
Accountants	Parker Cavendish Chartered Accountants 28 Church Road Stanmore Middlesex HA7 4XR

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**DIRECTORS' REPORT
FOR THE YEAR ENDED 30TH JUNE 2000**

The directors present their report and the financial statements for the year ended 30th June 2000.

PRINCIPAL ACTIVITIES

The company's principal activity continues to be that of providing the management and administration of the property known as "Stanley Court". The company is a non-profit making organisation. Corporation tax is only payable on income derived from investments.

The results for the year are set out on page 3.

DIRECTORS

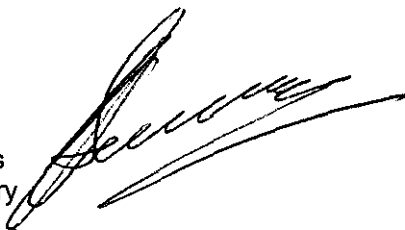
The directors who served during the year were as follows:-

R. Cohen (resigned 2 November 1999)
M. Chadwick
V. Braun
C. Kerr
R. Lewis

The company has no share capital, but the directors are members of the company by virtue of their leasehold interest in Stanley Court.

This report was approved by the board on '8 November 2000 and signed on its behalf.

R. Lewis
Secretary

A handwritten signature in black ink, appearing to be 'R. Lewis', written over a horizontal line.

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**ACCOUNTANTS' REPORT TO THE DIRECTORS OF
STANLEY COURT MANAGEMENT
COMPANY (STANMORE) LIMITED**

In accordance with instructions given to us, we have prepared without carrying out an audit, the accounts on pages 3 to 6 from the accounting records of Stanley Court Management Company (Stanmore) Limited from information and explanations given to us.



Parker Cavendish
Chartered Accountants

28 Church Road
Stanmore
Middlesex
HA7 4XR

**STANLEY COURT MANAGEMENT
COMPANY (STANMORE) LIMITED**

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**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2000**

	Notes	2000 £	1999 £
TURNOVER		13,529	13,462
Administrative expenses		(10,026)	(12,055)
Operating profit/(loss)		3,503	1,407
Interest receivable		195	241
Surplus before taxation		3,698	1,648
Taxation	2	(34)	(50)
SURPLUS FOR FINANCIAL YEAR		<u>3,664</u>	<u>1,598</u>

There were no recognised gains or losses for 1999 or 2000 other than those included in the profit and loss account.

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

**STANLEY COURT MANAGEMENT
COMPANY (STANMORE) LIMITED**

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**BALANCE SHEET
AS AT 30TH JUNE 2000**

	Notes	2000 £	1999 £
CURRENT ASSETS			
Debtors		6,182	2,826
Cash at bank and in hand		10,450	10,256
		16,632	13,082
CREDITORS: Amounts falling due within one year	3	(1,700)	(1,814)
		14,932	11,268
RESERVES			
Members maintenance deposits	4	800	800
Maintenance reserve fund	5	14,132	10,468
Members' funds	6	14,932	11,268

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30th June 2000, and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements have been prepared in accordance with special provisions of Part VII of the Companies Act 1995 applicable to small companies.

Approved on 19 November 2000 and signed on behalf of the Board of Directors by:-

M Chadwick
Director



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

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2000**

1. ACCOUNTING POLICIES

1.1. Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and include the results of the principal activity which is described in the Directors' Report and which is continuing.

The company has taken advantage of the exemption in FRS 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

1.2. Turnover

Turnover comprises maintenance contributions charged and receivable from the owners of all flats at the scale laid down in Article 4 of the company's Articles of Association as amended by subsequent resolutions of the Council of Management duly notified to members.

2. TAXATION

	2000	1999
	£	£
UK current year taxation:		
UK corporation tax at 10-20% (1999: 20-21%)	34	50
	<u> </u>	<u> </u>

The company is a non-profit making organisation and has no liability to corporation tax, except on income arising from funds invested.

**3. CREDITORS: Amounts falling due
within one year**

Corporation tax	34	50
Accruals and deferred income	1,666	1,764
	<u> </u>	<u> </u>
	1,700	1,814
	<u> </u>	<u> </u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2000**

4. MEMBERS' MAINTENANCE DEPOSITS

Maintenance deposits received are at the fixed rate of £40 per flat. The company does not have a Share capital. One owner-occupier of each flat is required to become a member of the company in accordance with Article 6(iv) as amended by special resolution passed on 21st December 1973.

5. MAINTENANCE RESERVE FUND

	2000	1999
	£	£
Balance at 1st July 1999	10,468	8,870
Surplus/(deficit) for the financial year	3,664	1,598
	14,132	10,468

6. RECONCILIATION OF MOVEMENT IN MEMBERS' FUNDS

Surplus/(deficit) for the financial year	3,664	1,598
Members' funds at 1st July 1999	11,268	9,670
Members' funds at 30th June 2000	14,932	11,268