

**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 2001**

Company number: 1124521 (England and Wales)



**STANLEY COURT MANAGEMENT COMPANY (STANMORE) LIMITED**  
**(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**Company Information**

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

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

|                                                                   | <b>Page</b> |
|-------------------------------------------------------------------|-------------|
| Directors' Report                                                 | 1           |
| Accountants' Report                                               | 2           |
| Profit and loss account                                           | 3           |
| Balance Sheet                                                     | 4           |
| Notes to the accounts                                             | 5 - 6       |
| The following page does not form part of the statutory accounts:- |             |
| Trading and profit and loss account                               | 7           |

**STANLEY COURT MANAGEMENT COMPANY (STANMORE) LIMITED**  
**(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**  
**DIRECTORS' REPORT FOR THE YEAR ENDED 30TH JUNE 2001**

The directors present their report and the financial statements for the year ended 30th June 2001.

**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**

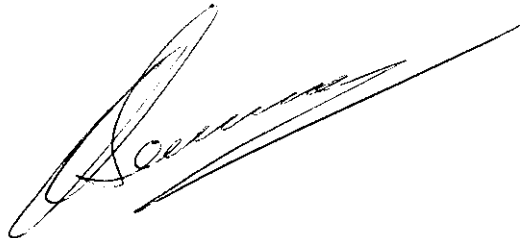
The directors who served during the year were as follows:-

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 17th October 2001 and signed on its behalf.

R Lewis  
Secretary

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

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

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

**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

17th October 2001

**STANLEY COURT MANAGEMENT COMPANY (STANMORE) LIMITED**  
**(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30TH JUNE 2001**

|                                   | Notes | 2001<br>£    | 2000<br>£    |
|-----------------------------------|-------|--------------|--------------|
| <b>TURNOVER</b>                   |       | 13,675       | 13,529       |
| Administrative expenses           |       | (14,453)     | (10,026)     |
|                                   |       | <hr/>        | <hr/>        |
| Operating (loss)/profit           |       | (778)        | 3,503        |
| Interest receivable               |       | 229          | 195          |
|                                   |       | <hr/>        | <hr/>        |
| Deficit before taxation           |       | (549)        | 3,698        |
| Taxation                          | 2     | (23)         | (34)         |
|                                   |       | <hr/>        | <hr/>        |
| <b>DEFICIT FOR FINANCIAL YEAR</b> |       | <u>(572)</u> | <u>3,664</u> |

There were no recognised gains or losses for 2000 or 2001 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**  
**(LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**  
**BALANCE SHEET**  
**AS AT 30TH JUNE 2001**

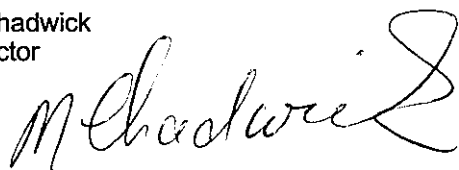
|                                                       | Notes | 2001<br>£ | 2000<br>£ |
|-------------------------------------------------------|-------|-----------|-----------|
| <b>CURRENT ASSETS</b>                                 |       |           |           |
| Debtors                                               |       | 479       | 6,182     |
| Cash at bank and in hand                              |       | 15,426    | 10,450    |
|                                                       |       | <hr/>     | <hr/>     |
|                                                       |       | 15,905    | 16,632    |
| <b>CREDITORS:</b> Amounts falling due within one year | 3     | (1,545)   | (1,700)   |
|                                                       |       | <hr/>     | <hr/>     |
|                                                       |       | 14,360    | 14,932    |
|                                                       |       | <hr/>     | <hr/>     |
| <b>RESERVES</b>                                       |       |           |           |
| Members maintenance deposits                          | 4     | 800       | 800       |
| Maintenance reserve fund                              | 5     | 13,560    | 14,132    |
|                                                       |       | <hr/>     | <hr/>     |
| Members' funds                                        | 6     | 14,360    | 14,932    |
|                                                       |       | <hr/>     | <hr/>     |

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 2001, 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 17th October 2001 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.

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

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

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30TH JUNE 2001**

**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**

|                                             | <b>2001</b>       | <b>2000</b>       |
|---------------------------------------------|-------------------|-------------------|
|                                             | <b>£</b>          | <b>£</b>          |
| UK current year taxation:                   |                   |                   |
| UK corporation tax at 10-20% (2000: 10-20%) | 23                | 34                |
|                                             | <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              | 23                | 34                |
| Accruals and deferred income | 1,522             | 1,666             |
|                              | <u>          </u> | <u>          </u> |
|                              | 1,545             | 1,700             |
|                              | <u>          </u> | <u>          </u> |

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

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

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30TH JUNE 2001**

**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.

| <b>5. MAINTENANCE RESERVE FUND</b>       | <b>2001<br/>£</b> | <b>2000<br/>£</b> |
|------------------------------------------|-------------------|-------------------|
| Balance at 1st July 2000                 | 14,132            | 10,468            |
| Deficit/(surplus) for the financial year | (572)             | 3,664             |
|                                          | <hr/>             | <hr/>             |
| Maintenance reserve fund at 30 June 2001 | 13,560            | 14,132            |
|                                          | <hr/>             | <hr/>             |

**6. RECONCILIATION OF MOVEMENT IN MEMBERS' FUNDS**

|                                          |        |        |
|------------------------------------------|--------|--------|
| (Deficit)/surplus for the financial year | (572)  | 3,664  |
| Members' funds at 1st July 2000          | 14,932 | 11,268 |
|                                          | <hr/>  | <hr/>  |
| Members' funds at 30th June 2001         | 14,360 | 14,932 |
|                                          | <hr/>  | <hr/>  |