

REPORT OF THE COUNCIL AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 24 DECEMBER 2000
FOR
WARWICK COURT (BEDFORD) MANAGEMENT
COMPANY LIMITED



Rawlinson
Pryde & Partners
Chartered Certified Accountants

**WARWICK COURT (BEDFORD) MANAGEMENT
COMPANY LIMITED**

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FOR THE YEAR ENDED 24 DECEMBER 2000**

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**WARWICK COURT (BEDFORD) MANAGEMENT
COMPANY LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 24 DECEMBER 2000**

COUNCIL:

Mrs P Samuel
N Freeman
M J Cavett
M Kirby
Miss J H Milne
N Ross
J Howitt
M C Dobinson

SECRETARY:

D Chapman

REGISTERED OFFICE:

Palmers Solicitors
46 Harpur Street
Bedford

REGISTERED NUMBER:

1572821 (England and Wales)

AUDITORS:

Rawlinson Pryde & Partners
Chartered Certified Accountants and
Registered Auditors
Argent House
5 Goldington Road
Bedford
MK40 3JY

**WARWICK COURT (BEDFORD) MANAGEMENT
COMPANY LIMITED**

**REPORT OF THE COUNCIL
FOR THE YEAR ENDED 24 DECEMBER 2000**

The Members of the Council present their report with the financial statements of the company for the year ended 24 December 2000.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the maintenance of the block of flats known as Warwick Court, Warwick Avenue in Bedford and the collection of service charges from the lessees from which to fund such maintenance expenditure.

The profit after taxation for the year was £858 which has been added to the surplus brought forward of £5,271 leaving surpluses to carry forward of £6,129 .

COUNCIL

The Council during the year under review were:

Mrs P Samuel
N Freeman
M J Cavett
M Kirby
Miss J H Milne
N Ross
J Howitt
M C Dobinson

STATEMENT OF COUNCIL' RESPONSIBILITIES

Company law requires the Council Members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the Council Members are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Council Members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The auditors, Rawlinson Pryde & Partners, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

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

ON BEHALF OF THE COUNCIL:



By order of the council
D Chapman - SECRETARY

Dated: 7 July 2001

**WARWICK COURT (BEDFORD) MANAGEMENT
COMPANY LIMITED**

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WARWICK COURT (BEDFORD) MANAGEMENT
COMPANY LIMITED**

We have audited the financial statements of Warwick Court (Bedford) Management Company Limited for the year ended 24 December 2000 on pages four to seven. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of Council Members and auditors

As described on page two the company's Council Members are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Council is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Council Members remuneration and transactions with the company is not disclosed.

We read the Report of the Council and consider the implications for our report if we become aware of any apparent misstatements within it.

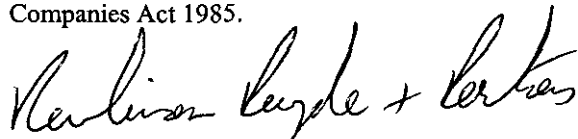
Basis of opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Council Members in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 24 December 2000 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Rawlinson Pryde & Partners
Chartered Certified Accountants and
Registered Auditors
Argent House
5 Goldington Road
Bedford
MK40 3JY

Dated: 7 July 2001

**WARWICK COURT (BEDFORD) MANAGEMENT
COMPANY LIMITED**

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 24 DECEMBER 2000**

		<u>24.12.00</u>	<u>24.12.99</u>
	Notes	£	£
TURNOVER	2	2,520	2,520
Administrative expenses		<u>1,747</u>	<u>1,438</u>
OPERATING PROFIT	3	773	1,082
Interest receivable and similar income		<u>85</u>	<u>58</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		858	1,140
Tax on profit on ordinary activities	4	<u>-</u>	<u>12</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		858	1,128
Retained profit brought forward		<u>5,271</u>	<u>4,143</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>£6,129</u></u>	<u><u>£5,271</u></u>

The notes form part of these financial statements

**WARWICK COURT (BEDFORD) MANAGEMENT
COMPANY LIMITED**

**BALANCE SHEET
24 DECEMBER 2000**

		<u>24.12.00</u>	<u>24.12.99</u>
	Notes	£	£
CURRENT ASSETS:			
Debtors	5	316	752
Cash at bank		<u>6,130</u>	<u>4,801</u>
		6,446	5,553
CREDITORS: Amounts falling due within one year	6	<u>317</u>	<u>282</u>
NET CURRENT ASSETS:		<u>6,129</u>	<u>5,271</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£6,129</u>	<u>£5,271</u>
 RESERVES:			
Profit and loss account		<u>6,129</u>	<u>5,271</u>
		<u>£6,129</u>	<u>£5,271</u>

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 (effective March 2000).

ON BEHALF OF THE COUNCIL:

P. Samuel

Mrs P Samuel – Council Member

M. C. Kirby

M Kirby – Council Member

Approved by the Council on 7 July 2001

The notes form part of these financial statements

**WARWICK COURT (BEDFORD) MANAGEMENT
COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24 DECEMBER 2000**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced service charges, excluding value added tax.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the Council, there is reasonable probability that the liability will not arise in the foreseeable future.

Repairs and renewals

Repairs and renewals are written off in the year in which they are incurred

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

3. OPERATING PROFIT

The operating profit is stated after charging:

	24.12.00	24.12.99
	£	£
Auditors' remuneration	<u>282</u>	<u>270</u>
Council emoluments and other benefits etc	<u>-</u>	<u>-</u>

4. TAXATION

The tax charge on the investment income received during the year was as follows:

	24.12.00	24.12.99
	£	£
	<u>-</u>	<u>12</u>

**5. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	24.12.00	24.12.99
	£	£
Other debtors	20	470
Prepayments	<u>296</u>	<u>282</u>
	<u>316</u>	<u>752</u>

**WARWICK COURT (BEDFORD) MANAGEMENT
COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24 DECEMBER 2000**

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	24.12.00	24.12.99
	£	£
Taxation	-	12
Sundry creditors and accruals	<u>317</u>	<u>270</u>
	<u>317</u>	<u>282</u>

**WARWICK COURT (BEDFORD) MANAGEMENT
COMPANY LIMITED**

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 24 DECEMBER 2000**

	<u>24.12.00</u>		<u>24.12.99</u>	
	£	£	£	£
Income:				
Service charges receivable		2,520		2,520
Other income:				
Deposit account interest		<u>85</u>		<u>58</u>
		2,605		2,578
Expenditure:				
Sundry expenses	94		-	
Auditors remuneration	282		270	
Management fees	477		456	
Companies registrar	15		15	
Insurance	470		410	
Electricity	67		67	
Repairs to property	181		68	
Window cleaning	<u>161</u>		<u>152</u>	
		1,747		1,438
NET PROFIT		<u><u>£858</u></u>		<u><u>£1,140</u></u>