

YARNTON COURT MANAGEMENT COMPANY LIMITED

Company Number 01618607

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2000



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YARNTON COURT MANAGEMENT COMPANY LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2000

Directors

P. H. Boulton

R. Anderson

Secretary

R. Cross

Registered Office

Flat 3
Yarnton Court
Yarnton Road
Kidlington
Oxford OX5 1AU

Company Registration Number

01618607

YARNTON COURT MANAGEMENT COMPANY LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2000

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YARNTON COURT MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS

The Directors present their report together with financial statements for the year ended 31st March 2000.

Principal Activities

There was no change in the principal activity of the company during the year, which continued to be that of undertaking the management and administration of the Yarnton Court flats situated in Yarnton Road, Kidlington, Oxford.

Review of Activities

There was a surplus for the year arising on the Income and Expenditure Account of £614. This surplus has been transferred to reserves.

Directors

P.H. Boulton and R. Anderson served as Directors during the period.

The interest of the Directors and their families in the shares of the company as at 31st March 1999 and 31st March 2000, were as follows:-

	Ordinary Shares 2000	Ordinary Shares 1999
P.H. Boulton	1	1
R. Anderson	1	1

Directors' Responsibilities for the Financial Statements

Company law requires the Directors 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 directors are required to:-

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for maintaining proper accounting records, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

YARNTON COURT MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS

Retiring Director

R. S. Anderson retires in accordance with the Articles of Association and being eligible offers herself for re-election.

Year 2000 Compliance

The company suffered no major impact from the year 2000 date change.

This report, which has been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985, and with the Financial Reporting Standard for Smaller Entities (effective March 2000) was approved by the board and signed on its behalf.

On Behalf of the Directors:-

R. Cross
(Secretary)

Rose Cross

Dated 18.2.01

YARNTON COURT MANAGEMENT COMPANY LIMITED

PRINCIPAL ACCOUNTING POLICIES

Basis of Accounting

These accounts have been prepared in accordance with applicable accounting standards under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard Number 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Income

Income represents amounts recoverable from the owners of the flats in accordance with the terms of the leases.

YARNTON COURT MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31ST MARCH 2000

	2000	1999
	£	£
Income Receivable – continuing operations	10521	9035
Administrative Expenses	(9415)	(2862)
	-----	-----
Operating Surplus – continuing operations	1106	6173
Interest Receivable	73	216
	-----	-----
	1179	6389
Interest Payable	(565)	(735)
	-----	-----
Surplus on ordinary activities before taxation	614	5654
UK Corporation Tax	0	0
	-----	-----
Surplus on ordinary activities after taxation	614	5654
Balance Brought Forward	10050	4396
	-----	-----
Balance Carried Forward	10664	10050
	=====	=====

There were no other recognised gains or losses during the year apart from the movements on the Income and Expenditure Account.

Continuing Operations

None of the company's activities were acquired or discontinued during the above two financial years.

YARNTON COURT MANAGEMENT COMPANY LIMITED

BALANCE SHEET AS AT 31ST MARCH 2000

	Notes	2000 £	1999 £
<u>Current Assets</u>			
Debtors	1	0	0
Cash at Bank: Old house block		8790	7521
New house block		7781	9147
		-----	-----
		16571	16668
<u>Creditors falling due within one year</u>			
	2	740	760
		-----	-----
<u>Net Current Assets</u>		15831	15908
<u>Creditors falling due after one year</u>			
	3	5152	5843
		-----	-----
		10679	10065
		=====	=====
<u>Capital and Reserves</u>			
Called up share capital	5	15	15
Income and Expenditure Account		10664	10050
		-----	-----
<u>Shareholders' Funds</u>		10679	10065
		=====	=====

For the period ended 31st March 2000, the company was exempt from audit of its financial statements under section 249A (1) of the Companies Act 1985. No notice has been deposited by members under section 249B (2) of the act calling for an audit in relation to these financial statements.

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 financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period, and of its surplus for the financial period, in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the act relating to financial statements, so far as they are applicable to the company.

These financial statements have been prepared in accordance with the special provisions within Part VII of the Companies Act 1985, and the Financial Reporting Standard for Smaller Entities (effective March 2000), and they were approved by the board and signed on its behalf.

P. Boulton.....*P J Boulton*.....Dated.....*18/2/01*.....

YARNTON COURT MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2000

	2000 £	1999 £
<u>1. Debtors</u>		
Maintenance Contributions	0 =====	0 =====
<u>2. Creditors falling due within one year</u>		
Bank Loan	500	500
Accrued Expenses	240 -----	260 -----
	740 =====	760 =====
<u>3. Creditors falling due after one year</u>		
Bank Loan	5152 =====	5843 =====
<u>4. Bank Loan</u>		
The bank loan is unsecured and is repayable by instalments		
Within one year	500	500
Between two and five years	2000	2000
After five years	3152 -----	3843 -----
	5652 =====	6343 =====
<u>5. Share Capital</u>		
Authorized – 100 Ordinary Shares of £1 each	100 =====	100 =====
Issued and Fully Paid – Ordinary Shares of £1 each	15 =====	15 =====

YARNTON COURT MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2000

6. Reconciliation of Movements in Shareholders' Funds

	£
Surplus of Income for the period.	614

Net increase in shareholders' funds	614
Shareholders' funds at 1 st April 1999	10050

Shareholders' funds at 31 st March 2000	10664
	=====

7. Related Party Transactions

The principle activity of the company is the management and accommodation of the Yarnton Court flats for the benefit of the leaseholders. All of the leaseholders are shareholders in the company and they act in concert to agree the level of maintenance charges payable.

Except for Interest Receivable, all of the company's income is derived from the shareholders. There were no outstanding contributions at 31st March 2000.

8. Capital Commitments

The company had no capital commitments at 31st March 2000.

9. Contingent Liability

A previous resident of a flat left the property to go abroad, without formally terminating their lease agreement. The company has continued to receive financial contributions from this previous resident, and an over-payment has now arisen, but because of the circumstances connected with them leaving, there is some doubt as to whether this over-payment will ever be reclaimed and repaid.

The Directors therefore consider that a liability in the region of £1000 may have arisen up to the Balance Sheet date in respect of this possible repayment claim, but as they believe that no liability will eventually arise, no provision has been made in the financial statements.

10. Ultimate Controlling Parties

The company exists for the equal benefit of all individual members. All flat owners have one share attributed to them. All shares have equal voting rights, and in the case of an equality in votes, the Chairman is entitled to a second or casting vote.