

**FIRST ASPECT LIMITED  
DIRECTORS REPORT AND FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2000**

COMPANY No. 1681521 (ENGLAND AND WALES)



**FIRST ASPECT LIMITED**

**COMPANY INFORMATION**

**DIRECTORS**            A J Osborne  
                              R R W Taylor

**SECRETARY**            A J Osborne

**COMPANY NUMBER**    1681521

**REGISTERED OFFICE**   36 Downs Park West  
                              Westbury Park  
                              Bristol  
                              BS6 7QL

**BANKERS**              National Westminster Bank  
                              13 High Street  
                              Westbury-on-Trym  
                              Bristol  
                              BS99 5AL

## **FIRST ASPECT LIMITED**

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## **FIRST ASPECT LIMITED**

### **DIRECTORS REPORT FOR THE YEAR ENDED 31 MARCH 2000**

The directors present their report and the financial statements for the year ended March 2000.

#### **PRINCIPAL ACTIVITY**

The company's principal activity continues to be that of managing the property at 36, Downs Park West, Westbury Park, Bristol, BS6 7QL.

#### **DIRECTORS**

The directors who served during the year were:

|            |                                                    |
|------------|----------------------------------------------------|
| BJ Guest   | Ground floor flat (deceased)                       |
| RRW Taylor | First floor flat ( and latterly ground floor flat) |
| C Kirby    | Top floor flat (moved away)                        |
| AJ Osborne | Top floor flat                                     |

#### **STATUS**

The company is limited by guarantee and does not therefore have a share capital.

This report, which has been prepared taking advantage of special exemptions applicable to small companies under schedule 8 part II of the Companies Act 1985, was approved by the board on the 1 July 2000 and signed on its behalf.



A Osborne  
Secretary

**FIRST ASPECT LIMITED**

**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2000**

|                                                                                      | Notes | 2000               | 1999               |
|--------------------------------------------------------------------------------------|-------|--------------------|--------------------|
| <b>INCOME</b>                                                                        |       |                    |                    |
| Management fees levied                                                               | 1     | £ 1650             | £ 1820             |
| Interest received                                                                    |       | £ 1                | £ 2                |
|                                                                                      |       | <u>£1651</u>       | <u>£1822</u>       |
| <b>EXPENDITURE</b>                                                                   |       |                    |                    |
| Ground rent                                                                          |       | £ 50               | £50                |
| Insurance                                                                            |       | £ 440              | £419               |
| Repairs and maintenance                                                              |       | £ 225              | £ 328              |
| Accountancy fees                                                                     |       | £ 0                | £ 0                |
| Registrar of companies                                                               |       | £ 15               | £ 15               |
| Miscellaneous Expenditure (bank charges)                                             |       | £ 34               | £35                |
|                                                                                      |       | <u>£ 764</u>       | <u>£847</u>        |
| <b>SURPLUS/ (DEFICIT) ON ORDINARY<br/>ACTIVITIES BEFORE TAXATION</b>                 |       | <b>£887</b>        | <b>£975</b>        |
| <b>TAX ON SURPLUS/ (DEFICIT) ON<br/>ORDINARY ACTIVITIES</b>                          | 1     | <b>£ 0</b>         | <b>£ 1</b>         |
| <b>SURPLUS/ (DEFICIT) FOR THE<br/>YEAR TRANSFERRED TO DIRECTORS<br/>LOAN ACCOUNT</b> | 1,2   | <b><u>£887</u></b> | <b><u>£974</u></b> |

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

The notes on Page 4 form part of these financial statements.

**FIRST ASPECT LIMITED**

**BALANCE SHEET  
AS AT 31 MARCH 2000**

|                                     | Notes | 2000       | 1999       |
|-------------------------------------|-------|------------|------------|
| <b>CURRENT ASSETS</b>               |       |            |            |
| Cash at bank                        |       | £ 4307     | £ 3421     |
| <b>CREDITORS</b>                    |       |            |            |
| amounts falling due within one year |       |            |            |
| Taxation                            |       | £ 64       | £ 64       |
| Other creditors                     |       | £ 167      | £ 167      |
| Directors loan accounts             | 1,2   | £4076      | £3421      |
|                                     |       | £4307      | £3421      |
| <b>Net Assets</b>                   |       | <b>NIL</b> | <b>NIL</b> |

The exemption conferred by section 249A (1) not to have these accounts audited applies to the company and the directors confirm that no notice has been deposited under s249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:

I) The company keeps accounting records which comply with section 221 of the Companies Act 1985, and

II) The accounts give a true and fair view of the state of affairs of the company as at March 31 2000 and of its surplus or deficit for the year then ended in accordance with the requirements of s226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The directors have taken advantage, in the preparation of these financial statements, of special exemptions applicable to small companies under Schedule 8, Part I of the Companies Act 1985 on the grounds that, in the opinion of the directors, the company qualifies as a small company and is entitled to make use of the special exemptions. The financial statements were approved by the board on 1 July 2000 and signed on its behalf.

R Taylor.....



## **FIRST ASPECT LIMITED**

### **NOTES TO THE ACCOUNTS AT 31 MARCH 2000**

#### **1 ACCOUNTING POLICIES**

##### **1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the director's report and all of which are continuing.

##### **1.2 CASH FLOW STATEMENT**

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

##### **1.3 MANAGEMENT FEES**

Management fees are levied on a periodic basis to meet the day to day expenses of maintaining and managing 36 Downs Park West.

##### **1.4 TAXATION**

The company does not carry on a trade within the definitions of the Taxes Act. The charge for taxation is based on investment income received during the year.

##### **1.5 DIRECTOR'S LOAN ACCOUNT**

Any surplus of income received over expenses incurred in a period is carried forward as Directors' Loans. These are interest free and there are no specified terms of repayment. The funds related to these accounts are available to the company for expenditure in the ordinary course of business.

#### **2 MOVEMENT ON DIRECTORS' LOAN ACCOUNTS**

|                            | 2000          | 1999          |
|----------------------------|---------------|---------------|
| Balance at 1 April         | £ 3190        | £ 2216        |
| Surplus/(deficit) for year | £ 887         | £ 974         |
|                            | <u>£ 4077</u> | <u>£ 3190</u> |

**FIRST ASPECT****INCOME**

Accounts for 31/3/99 to 1/4/00

| DATE             | FROM      | FOR                            | AMOUNT |             |
|------------------|-----------|--------------------------------|--------|-------------|
| 31/3/99          | C Kirby   | Insurance                      | £      | 150         |
|                  | B Guest   | Insurance                      | £      | 150         |
|                  | R Taylor  | Insurance                      | £      | 150         |
| 9/9/99           | R Taylor  | Annual maintenance             | £      | 400         |
|                  | C Kirby   | Annual maintenance (half year) | £      | 200         |
| 16/9/99          | B Guest   | Annual maintenance             | £      | 400         |
| 7/3/00           | A Osborne | Annual maintenance (half year) | £      | 200         |
| <b>SUB-TOTAL</b> |           |                                | £      | <b>1650</b> |

## Deposit Account

|                  |          |   |                       |
|------------------|----------|---|-----------------------|
| 29/6/99          | Interest | £ | 0.20                  |
| 29/9/99          | Interest | £ | 0.20                  |
| 30/12/99         | Interest | £ | 0.22                  |
| 30/3/00          | Interest | £ | 0.27                  |
| <b>SUB-TOTAL</b> |          | £ | <b>0.89</b>           |
| <b>TOTAL</b>     |          | £ | <b><u>1650.89</u></b> |

**FIRST ASPECT****EXPENDITURE**

Accounts for 31/3/99 to 1/4/00

| DATE      | CHEQUE         | FOR                              | AMOUNT   |
|-----------|----------------|----------------------------------|----------|
| 1/4/99    | 238            | Buildings Insurance              | £ 440.29 |
| 4/7/99    | 239            | Companies House                  | £ 15     |
| 15/9/99   | 240            | Decorating Hall and common areas | £ 225    |
| 27/3/00   | Standing order | Gallon Investments               | £ 50     |
|           |                | Ground rents                     |          |
|           |                | C Kirby and R Taylor             |          |
| SUB-TOTAL |                |                                  | £ 730.29 |

**Bank Charges**

| DATE     | AMOUNT |
|----------|--------|
| 30/4/99  | £ 3.57 |
| 28/5/99  | £ 3.17 |
| 30/6/99  | £ 2.50 |
| 30/7/99  | £ 2.50 |
| 31/8/99  | £ 3.17 |
| 30/9/99  | £ 2.50 |
| 29/10/99 | £ 4.51 |
| 30/11/99 | £ 2.50 |
| 30/12/99 | £ 2.50 |
| 31/1/00  | £ 2.50 |
| 29/2/00  | £ 2.50 |
| 31/3/00  | £ 2.50 |

**SUMMARY**

|              |         |
|--------------|---------|
| Ground rent  | £50     |
| Insurance    | £440.29 |
| Decorating   | £225    |
| Co. House    | £15     |
| Misc. (bank) | £34.42  |

**SUB-TOTAL** £ 34.42**TOTAL** £ 764.71

## FIRST ASPECT

Accounts for 31/3/99 to 1/4/00

|                    |   |         |
|--------------------|---|---------|
| <b>INCOME</b>      | £ | 1650.89 |
| <b>EXPENDITURE</b> | £ | 764.71  |
| <b>Difference</b>  | £ | 886.18  |

Compare to bank accounts

| Date    | Current  | Deposit  | Total    | Difference      |
|---------|----------|----------|----------|-----------------|
| 31/3/96 | £ 56.03  | £ 598.30 | £ 654.33 |                 |
| 1/4/97  | £1298.06 | £ 99.78  | £1397.84 | £ 743.51        |
| 31/3/98 | £2344.10 | £101.59  | £2445.69 | £1047.85        |
| 31/3/99 | £3317.19 | £103.52  | £3420.71 | £ 975.02        |
| 31/3/00 | £4202.48 | £104.41  | £4306.89 | <u>£ 886.18</u> |