

Oakdene Flats Management Ltd.

2 Tavy Avenue Torquay Devon TQ2 7ND England
Telephone : 01803 404214

Financial Statements

for

Year Ending 30th June 2000



Oakdene Flats Management Ltd.

Director's Report.

Activity.

The principal activity of the company is to administer the maintenance of Oakdene flats.

Directors.

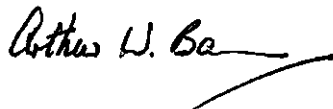
The Directors who served during the year and their interests in the shares of the company were as follows

Ordinary Shares Fully Paid.

	<u>30th June 2000</u>	<u>30th June 1999</u>
Mrs A. Flaherty	1	1
Mr A.W. Banner	1	1

Advantage is taken in the preparation of the Director's Report of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

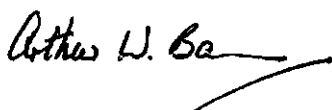
By Order of the Board



Mr A.W. Banner Company Secretary

Company Secretary's Report.

I certify that these financial statements are a true summary prepared from the information and explanations supplied by the Directors of the company. These statements have not been audited and I do not express further opinion, nor give any other form of assurance.



Mr A.W. Banner Company Secretary

Oakdene Flats Management Ltd.

Profit and Loss Account for the Year Ending 30th June 2000.

	<u>Notes</u>	<u>2000</u>	<u>1999</u>
TURNOVER	1	4105	3316
LESS Operating Expenses		41050	2371
		-----	-----
Operating Profit		(1935)	945
Less Taxation	2	57	(17)
		-----	-----
PROFIT ON ORDINARY ACTIVITIES AFTER TAX		(1992)	962
Dividend	3	NIL	NIL
		-----	-----
RETAINED PROFIT FOR THE YEAR		(1992)	962
Retained Profit Brought Forward		2922	1960
		-----	-----
RETAINED PROFIT/(LOSS) CARRIED FORWARD		£ 930	£ 2922
		=====	=====

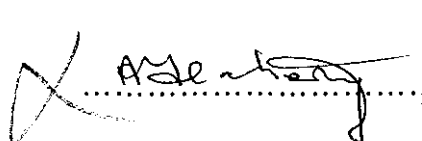
There were no recognised gains or losses other than the result for the year. There were no acquisitions or disposals during the year.

Oakdene Flats Management Ltd.

Balance Sheet as at 30th June 2000.

	<u>Notes</u>	<u>2000</u>	<u>1999</u>
FIXED ASSETS	4	NIL	NIL
CURRENT ASSETS			
Debtors	5	515	493
Cash at Bank and In Hand		768	2786
		-----	-----
		1283	3279
CURRENT LIABILITIES			
Creditors falling due within one year	6	250	350
		-----	-----
NET CURRENT ASSETS/(LIABILITIES)		1033	2929
		-----	-----
NET ASSETS/(LIABILITIES)		£ 1033	£ 2929
		=====	=====
 CAPITAL AND RESERVES			
Share Capital	7	7	7
General Reserve			2922
		-----	-----
SHAREHOLDERS FUNDS/ (DEFICIT)	8	1033	£ 2929
		=====	=====

Advantage is taken in the preparation of the financial statements of the special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985 and this is hereby approved by the Directors. 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 company's share capital have not deposited a notice requiring an audit under Section 249B(2) of the Companies Act 1985. 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 the end of the financial year and of its profit or loss for the year 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.


 Mrs. A. Flaherty (Director)

Oakdene Flats Management Ltd.

Notes to the Accounts for Year Ending 30th June 2000.

1. ACCOUNTING POLICIES.

1.1 Basis of Accounting.

The accounts have been prepared under the historical cost convention.

1.2 Turnover.

Turnover represents the amounts receivable by the company in respect of continuing activities comprising service charges to residents and car parking.

2. TAXATION.

	<u>2000</u>	<u>1999</u>
<i>Corporation Tax based upon Taxable Income</i>	57	(17)

3. DIVIDENDS.

No dividends were voted during the year.

4. FIXED ASSETS.

*The company holds at NIL cost the freehold of Oakdene, 48 Dartmouth Road, Paignton.
The company also holds at NIL cost 218 ordinary shares in Halifax plc.*

5. DEBTORS.

	<u>1999</u>	<u>1998</u>
<i>Prepayments</i>	515	451
<i>Corporation Tax</i>		42

Oakdene Flats Management Ltd.

Notes to the Accounts for Year Ending 30th June 2000 cont.

6. CREDITORS Falling Due Within One Year.

	<u>2000</u>	<u>1999</u>
Corporation Tax	45	
Other Creditors	300	350

7. SHARE CAPITAL.

<u>Authorised</u>		
Ordinary £1 Shares	100	100
<u>Allotted, Called up and Fully Paid</u>		
Ordinary £1 Shares	7	7

8. RECONCILIATION IN MOVEMENT OF SHAREHOLDERS FUNDS.

Brought Forward	2929	1967
Profit for the Year	(1992)	962
Carried Forward	£ <u>937</u>	£ <u>2929</u>

9. CONTROL.

The company is controlled by the flat owners of Oakdene, 48 Dartmouth Road, Paignton.

Oakdene Flats Management Ltd.

Income & Expenditure for the Year Ending 30th June 2000.

	<u>2000</u>	<u>1999</u>
<u>Income.</u>		
Money received to pay Insurance	350	350
Maintenance Charges	2030	1400
Ground Rent	175	175
Parking	1460	1240
Interest & Dividends Received	90	151
	<u>4105</u>	<u>3316</u>
<u>Expenditure.</u>		
Insurance	663	583
Repairs to Property	3379	121
Grounds Maintenance	1690	1233
Electricity	43	56
Accountancy Fees	200	362
Legal	—	—
Sundries	65	16
	----- 6040	----- 2371
Profit Before Taxation	(1935)	<u>945</u>
Taxation	57	17
Profit after Taxation	(1992)	<u>962</u>
Retained Profit / (Loss) Brought Forward	2922	1960
<u>Retained Profit / (Loss Carried Forward</u>	<u>£ 930</u>	<u>£ 2922</u>