

Company Number 1843708

Granary Court (S/W) Management Ltd

Financial Statements For The Year Ended

31st March 1996

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LEGGATE MEAD & CO

71 Sheering Lower Road
Sawbridgeworth
Herts CM21 9LG
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Granary Court (S/W) Management Ltd

Year Ended 31st March 1996

COMPANY INFORMATION

DIRECTORS

A E Henbest
K R F Bird
C J Anglin
Miss A M Acaster

COMPANY SECRETARY

K R F Bird

REGISTERED OFFICE

1 Granary Court
Sawbridgeworth
Herts

ACCOUNTANTS

Leggate Mead & Co
71 Sheering Lower Road
Sawbridgeworth
Herts CM21 9LG

COMPANY NUMBER

1843708

Granary Court (S/W) Management Ltd

DIRECTORS REPORT

Year Ended 31st March 1996

Activities

The principal activity of the Company is that of the provision of communal services for the benefit of the residents of Granary Court, Bell Street, Sawbridgeworth, Herts. This is a non profit-making activity.

Results and Dividends

The income of the company increased by 15%, resulting in an operating surplus of £1,786.

Directors

The interests, as defined by the Companies Act 1985, of the Directors in the share capital at the beginning and end of the year was as follows :

	Class of Share	Holding at	
		1.4.95	31.3.96
A E Henbest	£1 Ordinary	10	10
K R F Bird	£1 Ordinary	10	10
C J Anglin	£1 Ordinary	10	10
Miss A M Acaster	£1 Ordinary	10	10

Statement of Directors Responsibilities

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 :

- 1 Select suitable accounting policies and then apply them consistently;
- 2 Make judgements and estimates that are reasonable and prudent;
- 3 Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

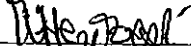
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets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

Audit

We believe that the company is exempt from the requirement to have an annual audit.

Dated this 24th May 1996

Signed on behalf of the board


A E HENBEST - CHAIRMAN

Accountants Report To The Shareholders Of

Granary Court (S/W) Management Ltd

Year Ended 31st March 1996

We report on the Accounts for the year ended 31st March 1996 set out on pages 4 to 7.

Respective Responsibilities of Directors and Auditors

As described on page 3, the Company's Directors are responsible for the preparation of the Accounts, and they consider that the Company is exempt from an audit. It is our responsibility to carry out procedures to enable us to report our opinion.

Basis of Opinion

Our work was conducted in accordance with Statements of Standards for Reporting Accountants, and so our procedures consist of comparing the accounts with the accounting records kept by the Company, and making sure such limited enquiries of the officers of the Company as we considered necessary for the purposes of this report.

Opinion

In our opinion :

- a) The accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985.
- b) Having regard only to , and on the basis of, the information contained in those accounting records:
 - i) The accounts have been drawn up in a manner consistent with the Accounting requirements specified in section 249C(6) of the Act, and
 - ii) The Company satisfies the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of Companies not entitled to exemption specified in section 249B(1)

Leighton Mead, C 25th May 1996

Granary Court (S/W) Management Ltd

Profit & Loss Account

Year Ended 31st March 1996

	1996	1995
	£	£
Income		
Members Contributions	5,652	4,897
Interest Received	17	
	<u>5,669</u>	<u>4,897</u>
Expenditure		
Communal Electricity	42	70
Registration Fees	3	31
Accountancy & Audit	225	390
Insurance	1,345	854
Legal & Company Secretarial	79	101
Cleaning & Gardening	365	401
Maintenance & Repairs	1,486	1,101
Management Fee		(150)
Parking Space Rental	338	338
	<u>(3,883)</u>	<u>(3,136)</u>
Net Surplus before exceptional items	1,786	1,761
Exceptional Item		
Write off of prior year debtor balances		(2,287)
Balance Brought Forward	1,241	1,767
Balance Carried Forward	<u>£3,027</u>	<u>£1,241</u>

Granary Court (S/W) Management Ltd

Balance Sheet

As at 31st March 1996

	1996	1995
	£	£
Current Assets		
Contributions Receiveable		63
Sundry Debtors & Prepaids	702	726
Cash at Bank	3,007	1,177
	<u>3,709</u>	<u>1,966</u>
Creditors (Amounts falling due within one year)		
Sundry Creditors & Accruals	552	595
	<u>552</u>	<u>595</u>
Net Current Assets	3,157	1,371
Total Assets less Total Liabilities	<u><u>£3,157</u></u>	<u><u>£1,371</u></u>
Capital & Reserves		
Called Up Share Capital	130	130
Repairs & Maintenance Reserve	3,027	1,241
	<u><u>£3,157</u></u>	<u><u>£1,371</u></u>

5 Audit

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 responsibility for ensuring that :

- i) the company keeps accounting records which comply with section 221 of the Companies Act 1985.
- ii) the accounts give a true and fair view of the the state of affairs of the company as at 31st March 1996 and of its profit or loss 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.

Approved by the Board


A E Henbest - Director

Granary Court (S/W) Management Ltd

NOTES TO THE ACCOUNTS

Year Ended 31st March 1996

1 Accounting Policies

The accounting policies followed for dealing with material items, in determining the results for the year and for stating the financial position in these accounts, are set out in these notes. Except as stated these policies remain unchanged from previous years.

The Financial Statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

- 2 Fixed** - No fixed assets were acquired or disposed of during the year.

- 3** The company is a close company for taxation purposes within the provisions of the Taxes Act 1986.

4 Taxation

Corporation Tax has been charged on the profit for the year after adjusting for non allowable expenditure and the difference between the charge for depreciation of fixed assets and the available capital allowances. Credit has been taken for the appropriate amount due of Advance Corporation Tax.

5 Called Up Share Capital

Authorised 130 Ordinary Shares of £1 each
Issued and fully paid 130 Ordinary shares of £1 each.