

Ashleigh (Westbrook) House Limited

**Annual report
for the year ended 31 March 1999**

Registered no: 1856413



Ashleigh (Westbrook) House Limited

Annual report for the year ended 31 March 1999

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Ashleigh (Westbrook) House Limited

Directors

Mrs R Disleris
Mrs A Collier

Company secretary

Mrs E R Allen

Registered office

Ashley House
9 Royal Crescent
Margate
Kent CT9 5AJ

Auditors

Messrs Reeves & Neylan
Chartered Accountants
Victoria House
20-22 Albion Place
Ramsgate
Kent CT11 8HQ

Bankers

Abbey National Plc
PO Box 382
Prescot Street
London
E1 8RP

Ashleigh (Westbrook) House Limited

Directors' report for the year ended 31 March 1999

The directors hereby submit the Annual Report and Financial Statements of the Company for the year ended 31 March 1999.

These financial statements have been prepared in accordance with the provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for smaller entities.

Results of the company

During the year under review the company made a profit of Nil (1998 Nil).

The Directors do not recommend the payment of a Dividend.

Principle activities

The principle activity of the Company is to manage and maintain the property at Ashley House, 9 Royal Crescent, Margate, Kent.

Market value of the freehold of Ashley House

The Directors take the view that the market value of the freehold of Ashley House is greater than the purchase price of £1,005 which is shown in the accounts and are unable to quantify the excess.

Directors

The names of the Directors of the Company and their shareholdings, during the year are as follows:-

	Ordinary Shares Held	
	31 March 1999	1 April 1998
Mrs L D Knight (resigned 12/11/98)	-	1
Mrs R Disleris	1	1
Mrs A Collier	1	1

Directors' responsibilities for the preparation of 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
- * 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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Ashleigh (Westbrook) House Limited

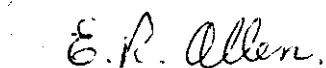
Year 2000

The Directors have considered the risks and uncertainties associated with the year 2000 issue and are of the opinion that the Company is adequately prepared to deal with this matter.

Auditors

At the forthcoming Annual General Meeting a resolution will be put forward to re-appoint Messrs Reeves & Neylan, Chartered Accountants, as Auditors for the ensuing year. Messrs Reeves & Neylan have indicated their willingness to accept.

By order of the board



Mrs E R Allen
Secretary
27 March 2000

Report of the auditor to the members of Ashleigh (Westbrook) House Limited

We have audited the financial statements on pages 5 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with 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 directors 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 consider 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 affairs of the company as at 31 March 1999 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Reeves & Neylan
Chartered Accountants and Registered Auditors
Ramsgate
10 April 2000

Ashleigh (Westbrook) House Limited

Profit and loss account

For the year ended 31 March 1999

	Note	1999 £	£	1998 £	£
Income			2,484		2,210
Operating costs			2,486		2,211
Operating deficit			(2)		(1)
Bank interest received			2		1
Operating profit before taxation	3		-		-
Taxation	6		-		-
Profit for year after taxation			-		-
Retained profit brought forward			-		-
Retained profit carried forward			-		-

The Company has no recognised gains or losses other than those disclosed in the above Profit and Loss Account.

The results disclosed arise from continuing activities.

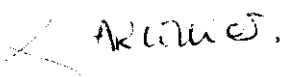
The notes on pages 7 and 8 form part of these Accounts.

Ashleigh (Westbrook) House Limited

Balance sheet as at 31 March 1999

	Note	1999 £	£	1998 £	£
Tangible fixed assets					
Freehold reversion at cost					
- 9 Royal Crescent Margate			1,005		1,005
Current assets					
Bank account		8		29	
Prepayments	4	757		701	
		<u>765</u>		<u>730</u>	
Current liabilities					
Amounts falling due within one year					
Maintenance contributions					
in advance		371		348	
Creditors	5	388		376	
		<u>759</u>		<u>724</u>	
Net current assets			<u>6</u>		<u>6</u>
Total net assets			<u>1,011</u>		<u>1,011</u>
Share capital issued and fully paid					
6 ordinary shares of £1 each	7		6		6
Capital reserve	9		1,005		1,005
			<u>1,011</u>		<u>1,011</u>

The accounts were approved by the board of directors on 27 March 2000 and signed on their behalf by:-


Mrs A Collier
 Director

The notes on pages 7 and 8 form part of these Accounts.

Ashleigh (Westbrook) House Limited

Notes to the accounts for the year ended 31 March 1999

1 Accounting policies

The Accounts have been prepared under the historical cost convention.

No depreciation is charged in respect of the Freehold reversion owned by the Company.

The Directors have decided to implement the recommendation of the Financial Reporting Standard (FRS1). The Company falls within the definition of a "small company" laid down by the Companies Act 1985 and is accordingly exempt by FRS1 from publishing a cash flow statement.

2 Fixed assets

The Company's only Fixed Asset is the freehold reversion of Ashley House, 9 Royal Crescent, Margate, Kent which is included at cost.

3 Operating profit

	1999 £	1998 £
Operated profit is stated after changing		
Directors remuneration	-	-
Auditors remuneration	<u>388</u>	<u>376</u>

4 Debtors

	1999 £	1998 £
Insurance prepayment	<u>757</u>	<u>701</u>

5 Creditors: Amounts falling due within one year

	1999 £	1998 £
Accruals	<u>388</u>	<u>376</u>

6 Taxation

The Directors consider that as all Members equally own the Share Capital, the Company's activities insofar as it receives contributions from Shareholders for the repair, maintenance and management of Ashley House, 9 Royal Crescent, Margate should be regarded as mutual for taxation purposes. Any surplus arising on such activities is therefore not taxable.

Ashleigh (Westbrook) House Limited

Notes to the accounts for the year ended 31 March 1999

7 Share capital

	1999	1998
	£	£
Authorised issued and fully paid		
6 ordinary shares of £1 each	<u>6</u>	<u>6</u>

8 Reconciliation of movements in shareholders' funds

	1999	1998
	£	£
Profit for the financial year	-	-
Opening shareholders funds	<u>1,011</u>	<u>1,011</u>
Closing shareholders funds	<u>1,011</u>	<u>1,011</u>

9 Capital reserve

The Capital Reserve represents the value of the Freehold Reversion and is attributable equally to the 6 Shareholders.

Ashleigh (Westbrook) House Limited

Management and administration account for the year ended 31 March 1999

	Note	1999 £	£	1998 £	£
Maintenance contributions			2,449		2,210
Other income			35		-
Bank interest			2		1
Expenditure					
Maintenance costs	1	1,713		1,670	
Administration costs	2	773		541	
			<u>(2,486)</u>		<u>(2,211)</u>
Result for the year			<u>-</u>		<u>-</u>

Ashleigh (Westbrook) House Limited

Notes to the management and administration account for the year ended 31 March 1999

1 Maintenance costs

	1999 £	1998 £
Repairs and redecoration	8	105
Property insurance	1,242	1,172
Garden	350	268
Electricity	113	125
	<u>1,713</u>	<u>1,670</u>

2 Administration costs

	1999 £	1998 £
Stationery and secretary expenses	370	150
Audit	388	376
Annual return	15	15
	<u>773</u>	<u>541</u>