

Ashleigh (Westbrook) House Limited

**Annual report
for the year ended 31 March 2000**

Registered no: 1856413



Ashleigh (Westbrook) House Limited

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for the year ended 31 March 2000

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Ashleigh (Westbrook) House Limited

Directors

Mrs R Disleris
Mrs A Collier
Mrs M A Moore (Appointed 15 May 2000)

Company secretary

Mrs A Collier (Appointed 15 May 2000)

Registered office

The Estate Offices
50 Station Road
Westgate-On-Sea
Kent
CT8 8QY

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 2000

The directors hereby submit the Annual Report and Financial Statements of the Company for the year ended 31 March 2000.

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 companies costs were fully covered by income with no surplus remaining.

The Directors are therefore unable to recommend the payment of a Dividend.

Principal activities

The principal 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 but 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 2000	1 April 1999
Mrs R Disleris	1	1
Mrs A Collier	1	1

Mrs M A Moore was appointed a director on 15 May 2000.

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

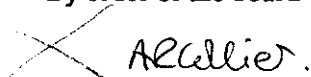
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets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

Ashleigh (Westbrook) House Limited

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

A handwritten signature, likely of Mrs A Collier, written in dark ink. The signature is stylized and appears to read 'A Collier'.

Mrs A Collier
Secretary
28 September 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.

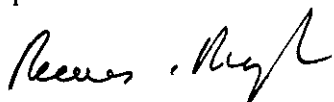
Basis of opinion

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 2000 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
9 November 2000

Ashleigh (Westbrook) House Limited

Profit and loss account For the year ended 31 March 2000

	Note	2000 £	£	1999 £	£
Income			2,158		2,484
Operating costs			2,158		2,486
Operating deficit			-		(2)
Bank interest received			-		2
Operating profit before taxation	3		-		-
Taxation	6		-		-
Profit for year after taxation			-		-
Retained profit brought forward			-		-
Retained profit carried forward			-		-

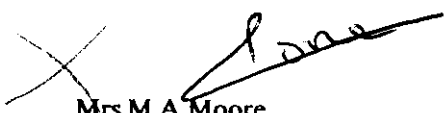
The notes on pages 7 and 8 form part of these Accounts.

Ashleigh (Westbrook) House Limited

Balance sheet as
at 31 March 2000

	Note	2000 £	£	1999 £	£
Tangible fixed assets					
Freehold reversion at cost - 9 Royal Crescent Margate			1,005		1,005
Current assets					
Bank account		-		8	
Debtors and prepayments	4	1,292		757	
		<u>1,292</u>		<u>765</u>	
Current liabilities					
Amounts falling due within one year					
Maintenance contributions in advance		269		371	
Creditors	5	1,017		388	
		<u>1,286</u>		<u>759</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 28 September 2000 and signed on their behalf by:-


Mrs M A Moore
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 2000

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

	2000 £	1999 £
Operated profit is stated after changing		
Directors remuneration	-	-
Auditors remuneration	<u>400</u>	<u>388</u>

4 Debtors

	2000 £	1999 £
Insurance prepayment	803	757
Maintenance contributions outstanding	<u>489</u>	<u>-</u>
	<u>1,292</u>	<u>757</u>

5 Creditors: Amounts falling due within one year

	2000 £	1999 £
Accruals	400	388
Creditors	<u>657</u>	<u>-</u>
	<u>1,017</u>	<u>388</u>

Ashleigh (Westbrook) House Limited

Notes to the accounts for the year ended 31 March 2000

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. This position has been agreed with the Inspector of Taxes.

7 Share capital

	2000 £	1999 £
Authorised issued and fully paid		
6 ordinary shares of £1 each	<u>6</u>	<u>6</u>

8 Reconciliation of movements in shareholders' funds

	2000 £	1999 £
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.

10 Control

During the year the company was not under the control of any one party.