

RALEIGH COURT (NORWICH) MANAGEMENT COMPANY LIMITED

ACCOUNTS

31st DECEMBER 2000

CONTENTS

	<u>Page</u>
Report of the directors	1 - 2
Income and expenditure account	3
Balance sheet	4
Notes to the accounts	5 - 6



RALEIGH COURT (NORWICH) MANAGEMENT COMPANY LIMITED

DIRECTORS

Mr. N. Ashford (Chairman)
Mrs. J.R. Brooks
Mr. J.H. Walton
Miss J. Shearing

SECRETARY

J.H. Walton

REGISTERED OFFICE

Mill Lodge
Mill Road
Salhouse
Norwich
NR13 6QA

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31st DECEMBER 2000

The directors present herewith the accounts for the year ended 31st December 2000.

Activities

The company exists principally to hold the freehold of the flats at Raleigh Court, Rouen Road, Norwich, and to manage and administer the development.

Results

The surplus for the year was £7754 (1999 - £3516) which has been transferred to reserves.

The directors are satisfied with the company's financial position at 31st December 2000.

Directors

The directors named above held office throughout the year.

In accordance with the articles of association Mr. J. Walton and Miss J. Shearing will retire at the annual general meeting and, being eligible, offer themselves for re-election.

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RALEIGH COURT (NORWICH) MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31st DECEMBER 2000 (cont'd)

Statements of responsibility

Company law requires the directors to prepare accounts that give a true and fair view of the state of affairs of the company and of the surplus or deficiency for its financial year. In doing so the directors are required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts 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.

By order of the board

 J.H. Walton

Secretary

RALEIGH COURT (NORWICH) MANAGEMENT COMPANY LIMITEDINCOME AND EXPENDITURE ACCOUNTFOR THE YEAR ENDED 31st DECEMBER 2000

	<u>2000</u>	<u>1999</u>
INCOME		
Service charges receivable	19000	18000
Bank interest receivable	736	460
Sundry receipts	<u>95</u>	<u>197</u>
	19831	18657
Less		
EXPENDITURE		
Cleaning	2360	2360
Gardening	873	1410
Repairs and maintenance	1921	5133
Electricity	1261	1154
Building insurance	1927	1908
Intercom maintenance	1867	1783
General	228	240
Accountancy and legal fees	1408	990
Corporation tax	144	93
Bank charges	<u>88</u>	<u>70</u>
	12077	15141
SURPLUS FOR THE YEAR	7754	3516
TRANSFER TO RESERVE FUND (Note 9)	<u>4600</u>	<u>4600</u>
SURPLUS FOR THE YEAR	3154	(1084)
SURPLUS BROUGHT FORWARD		
1st January 2000	<u>823</u>	<u>1907</u>
SURPLUS CARRIED FORWARD		
31st December 2000	<u>3977</u>	<u>823</u>

RALEIGH COURT (NORWICH) MANAGEMENT COMPANY LIMITEDBALANCE SHEET - 31st DECEMBER 2000

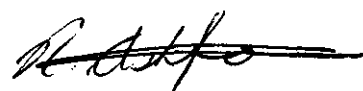
	<u>Notes</u>	<u>2000</u>	<u>1999</u>
CURRENT ASSETS			
Debtors	5	3460	3342
Cash at bank and in hand		<u>24483</u>	<u>16641</u>
		27943	19983
CURRENT LIABILITIES			
Creditors - amounts falling due within one year	6	<u>966</u>	<u>760</u>
		<u>26977</u>	<u>19223</u>
CAPITAL AND RESERVES			
Reserve fund	9	23000	18400
Income and expenditure account		<u>3977</u>	<u>823</u>
		<u>26977</u>	<u>19223</u>

Page 3

We acknowledge as directors our 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 surplus or deficit for the financial 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.

In preparing these accounts we have relied upon Section 249A(1) of the Companies Act 1985 on the grounds that the company is entitled to the benefit of those sections.

We confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to these accounts.




N. ASHFORD)
)
 J.H. WALTON) Directors

These accounts were approved by the board of Directors on 14th March 2001.

RALEIGH COURT (NORWICH) MANAGEMENT COMPANY LIMITEDNOTES TO THE ACCOUNTS - 31st DECEMBER 20001. Principal accounting policiesa) Basis of accounting

The accounts are drawn up under the historic cost basis of accounting and on an accruals basis.

2. Format of accounts

In the preparation of these accounts the formats prescribed for the income and expenditure account in the Companies Act 1985 have been amended where they are not appropriate. This is in order to assist in giving a true and fair view as to strictly comply could be misleading.

3. Taxation

The company has received confirmation from H.M. Inspector of Taxes of its non-trading status. The accounts are, therefore, prepared on the basis that taxation will only be charged on non-member income.

	<u>2000</u>	<u>1999</u>
Corporation tax for the year		
On deposit interest received @ 20%	<u>144</u>	<u>93</u>

4. Employee information

The company did not employ any persons during the year.

5. Debtors

Prepayments and accrued income	<u>3460</u>	<u>3342</u>
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6. Creditors - amounts falling due within one year

Accruals	822	667
Corporation tax payable	<u>144</u>	<u>93</u>
	<u>966</u>	<u>760</u>

RALEIGH COURT (NORWICH) MANAGEMENT COMPANY LIMITEDNOTES TO THE ACCOUNTS - 31st DECEMBER 2000 (Cont'd)7. Share capital

The company does not have a share capital and is limited by guarantee. Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while he is a member and within one year afterwards for payment of the debts and liabilities of the company contracted before he ceases to be a member and the costs, charges and expenses of winding up and for the adjustment of the rights of contributories among themselves such amount as may be required not exceeding £1.

8. Membership

Membership of the company is conditional upon being a dwellingholder of Raleigh Court.

9. Reserve fund

The fund has been established to provide a reserve to contribute towards the cost of major repair works.

As at 1st January 2000	18400
Transfer from income and expenditure account	<u>4600</u>
As at 31st December 2000	<u>23000</u>