**PINE TREE COURT MANAGEMENT LIMITED**

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MARCH 2000

COMPANY NUMBER: 2021021




JAMES & UZZELL

**Chartered Certified Accountants**

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# PINE TREE COURT MANAGEMENT LIMITED

## REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED

## 31ST MARCH 2000

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# PINE TREE COURT MANAGEMENT LIMITED

## DIRECTORS' REPORT

The directors present their report together with the financial statements for the year ended 31st March 2000.

### ACTIVITIES

The company's principal activity continues to be that of a management company, charging management fees to residents to enable the company to meet its various running costs, whilst, at the same time, building up a fund to meet future exceptional costs.

### DIRECTORS

At the date of this report the directors of the company who held office during the period, together with their interests in the issued share capital were as follows:-

| | Ordinary Shares of £1 each | |
|---|---|---|
| | 31st March 2000 | 31st March 1999 |
| Phillip Barrett | 1 | 1 |
| Marguerita Fursland | 1 | 1 |
| Leslie Fonseka | 1 | 1 |

## PINE TREE COURT MANAGEMENT LIMITED

### DIRECTORS' REPORT

(Continued)

Small Company Exemptions

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

In preparing the accounts the directors have chosen to disclose the results for the period as an income and expenditure account, which is not in accordance with S.226 of the Companies Act 1985.

Further reference to this is given in Note 2 to the accounts.

BY ORDER OF THE BOARD

Margaret S. Rowland

SECRETARY

21st August 2000

DATED

## PINE TREE COURT MANAGEMENT LIMITED

### ACCOUNTANTS' REPORT

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2000, set out on pages 4 to 9, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

James & Uzzell Ltd
Chartered Certified Accountants

42 St James Crescent
Swansea
SA1 6DR

Dated 23.2.00

## PINE TREE COURT MANAGEMENT LIMITED

### INCOME AND EXPENDITURE ACCOUNT

### FOR THE YEAR ENDED

### 31ST MARCH 2000

| | NOTE | 2000 £ | 1999 £ |
|---|---|---|---|
| INCOME | 1 | 2,080 | 6,655 |
| Other Income | | - | - |
| Administration Costs | | (5,579) | (6,287) |
| DEFICIT BEFORE INTEREST | | (3,499) | 368 |
| Interest Receivable | | 493 | 860 |
| DEFICIT ON ORDINARY ACTIVITIES BEFORE AND AFTER TAX | 3 | (3,006) | 1,228 |
| SURPLUS BROUGHT FORWARD | | 25,490 | 24,262 |
| SURPLUS CARRIED FORWARD | | £22,484 | £25,490 |

The company's income and expenses all relate to continuing operations.

## PINE TREE COURT MANAGEMENT LIMITED

### BALANCE SHEET AS AT 31ST MARCH 2000

| | NOTE | 2000 £ | 2000 £ | 1999 £ | 1999 £ |
|---|---|---|---|---|---|
| FIXED ASSETS | 1&4 | | 2,831 | | 3,373 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 797 | | 901 | |
| Cash at Bank and in Hand | | 26,036 | | 22,055 | |
| | | 26,833 | | 22,956 | |
| CREDITORS: amounts falling due within one year | 6 | 7,157 | | 816 | |
| NET CURRENT ASSETS | | | 19,676 | | 22,140 |
| NET ASSETS | | | £22,507 | | £25,513 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 7 | | 23 | | 23 |
| Reserves | 8 | | 22,484 | | 25,490 |
| | | | £22,507 | | £25,513 |

The directors are satisfied that the company was entitled to exemption under subsection (1) of Section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection (2) of section 249B of the Act.

The directors acknowledge their responsibility for:-

a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985; and

## PINE TREE COURT MANAGEMENT LIMITED

### BALANCE SHEET AS AT 31ST MARCH 2000

(Continued)

b) preparing financial statements 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 for the financial period, in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to financial statements, so far as is applicable to the company.

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

The Financial Statements on pages 4 to 9 were approved by the board of directors on 21st August 2000 and signed on its behalf by:

.....
DIRECTOR

21/8/2000
.....
DATED

## PINE TREE COURT MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2000

1. ACCOUNTING POLICIES

(a) BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost basis of accounting and in accordance with applicable Accounting Standards.

(b) DEPRECIATION

Depreciation is calculated to write off the cost of fixed assets on a straight line basis over their estimated useful working lives at the following rates:-

| | | |
|---|---|---|
| Equipment | - | 15% |

(c) INCOME

Income represents the amounts paid by residents to the company's funds during the year.

2. INCOME AND EXPENDITURE

An income and expenditure account has been prepared and recorded on page 4 as an alternative to the statutory profit and loss account. This is not in accordance with Section 226, Companies Act 1985.

The departure has been made in order that the accounts show a true and fair view.

3. PROFIT ON ORDINARY ACTIVITIES

This is stated after charging:-

| | 2000 | 1999 |
|---|---|---|
| Depreciation | £542 | £490 |

## PINE TREE COURT MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2000

4. TANGIBLE FIXED ASSETS

| | Equipment & Fixtures £ | Property Improvements £ | Total £ |
|---|---|---|---|
| COST | | | |
| At 31.03.99 | 3,875 | 1,400 | 5,275 |
| Additions | - | - | - |
| At 31.03.00 | 3,875 | 1,400 | 5,275 |
| DEPRECIATION | | | |
| At 31.03.99 | 1,902 | - | 1,902 |
| Charge in Period | 542 | - | 542 |
| At 31.03.00 | 2,444 | - | 2,444 |
| NET BOOK VALUE | | | |
| At 31.03.00 | £ 1,431 | £ 1,400 | £ 2,831 |
| At 31.03.99 | £ 1,973 | £ 1,400 | £ 3,373 |

## PINE TREE COURT MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2000

5. DEBTORS

| | 2000 | 1999 |
|---|---|---|
| Prepayments and accrued income | £797 | £901 |

6. CREDITORS

| | 2000 | 1999 |
|---|---|---|
| Amounts falling due within one year: | | |
| Accruals | £7,157 | £ 530 |

7. SHARE CAPITAL

| | 2000 | 1999 |
|---|---|---|
| Authorised Issued and Fully paid | | |
| Ordinary shares of £1 each | £23 | £23 |

8. RESERVES

| | £ |
|---|---|
| Balance at 31st March 1999 | 25,490 |
| Surplus for the year | (3,006) |
| Balance at 31st March 2000 | £22,484 |