

**WONFORD CLOSE MANAGEMENT  
COMPANY LIMITED**

**Report and Financial Statements**

**31 March 2001**



# **WONFORD CLOSE MANAGEMENT COMPANY LIMITED**

## **DIRECTORS' REPORT**

The directors present their annual report and financial statements for the year ended 31 March 2001.

## **ACTIVITIES**

The principal activity of the company is the upkeep of the road, sewers and pavement of Wonford Close.

## **DIRECTORS AND THEIR INTERESTS**

The directors holding office during the year were:

Mr I Colquhoun

Mr B Murphy

Each of the directors has a beneficial interest in twenty shares in the company.

## **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 as at the end of the financial year 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. 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.

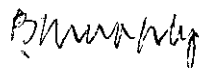
## **SMALL COMPANY ACCOUNTS**

In the opinion of the directors, as the company is a small company as defined by the Companies Act, the company is entitled to and has taken advantage of the disclosure exemptions available to it by the Companies Act.

## **ACCOUNTANTS**

Michael Burke & Company have expressed their willingness to continue in office as accountants and a resolution to re-appoint them will be proposed at the forthcoming Annual General Meeting.

By order of the Board



Mr B Murphy

Director

1 May 2001

# WONFORD CLOSE MANAGEMENT COMPANY LIMITED

## PROFIT AND LOSS ACCOUNT Year ended 31 March 2001

|                                                          | Note | 2001<br>£ | 2000<br>£ |
|----------------------------------------------------------|------|-----------|-----------|
| Income                                                   | 2    | 355       | 569       |
| Interest receivable                                      | 3    | 638       | 304       |
| Administrative expenses                                  | 4    | (866)     | (812)     |
| <b>PROFIT ON ORDINARY ACTIVITIES<br/>BEFORE TAXATION</b> |      | 127       | 61        |
| Tax on profit on ordinary activities                     |      | (127)     | (61)      |
| Profit for the financial year                            |      | <u>£-</u> | <u>£-</u> |

There were no other recognised gains or losses or movements in shareholders funds and there have been no discontinued activities or acquisitions during the year ended 31 March 2001 or 31 March 2000.

# WONFORD CLOSE MANAGEMENT COMPANY LIMITED

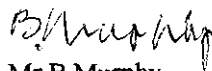
## Balance Sheet 31 March 2001

|                                                       | Note | 2001<br>£     | 2000<br>£     |
|-------------------------------------------------------|------|---------------|---------------|
| <b>CURRENT ASSETS</b>                                 |      |               |               |
| Debtors                                               | 5    | 300           | -             |
| Cash at bank and in hand                              |      | 20740         | 18029         |
|                                                       |      | <u>21040</u>  | <u>18029</u>  |
| <b>CREDITORS: amounts falling due within one year</b> | 6    | (471)         | (405)         |
| <b>NET CURRENT ASSETS</b>                             |      | <u>£20569</u> | <u>£17624</u> |
| <b>CAPITAL AND RESERVES</b>                           |      |               |               |
| Called up share capital                               | 7    | 440           | 440           |
| General maintenance reserve                           | 8    | 20129         | 17184         |
| Profit and loss account                               |      | -             | -             |
|                                                       |      | <u>£20569</u> | <u>£17624</u> |

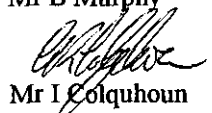
The directors confirm that:

1. For the year ended 31 March 2001 the company was entitled to exemption under section 249A(1) of the Companies Act 1985;
2. No notice from members requiring an audit has been deposited under section 249B(2);
3. The directors acknowledge their responsibility for ensuring the company keeps accounting records which comply with section 221;
4. The directors acknowledge their responsibility for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Directors on 1 May 2001



Mr B Murphy - Director



Mr I Colquhoun - Director

# WONFORD CLOSE MANAGEMENT COMPANY LIMITED

## Notes to the Accounts 31 March 2001

### 1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

#### Accounting convention

The financial statements are prepared under the historical cost convention.

### 2. INCOME

Income represents amounts transferred from the General Maintenance Reserve (see Note 8) to meet the expenses of the company.

### 3. INTEREST RECEIVABLE

|               | 2001<br>£  | 2000<br>£  |
|---------------|------------|------------|
| Bank interest | <u>638</u> | <u>304</u> |

### 4. ADMINISTRATIVE EXPENSES

|                        | 2001<br>£   | 2000<br>£   |
|------------------------|-------------|-------------|
| Insurance              | 263         | 166         |
| Accountancy            | 294         | 294         |
| Annual return fee      | 15          | 15          |
| Bank charges           | 5           | 10          |
| Stationery             | 6           | 25          |
| Annual general meeting | 44          | 22          |
| Maintenance/repairs    | 239         | 280         |
|                        | <u>£866</u> | <u>£812</u> |

### 5. DEBTORS

|                    | 2001<br>£  | 2000<br>£ |
|--------------------|------------|-----------|
| Due from residents | <u>300</u> | <u>-</u>  |

# WONFORD CLOSE MANAGEMENT COMPANY LIMITED

## Notes to the Accounts 31 March 2001

### 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                     | 2001<br>£   | 2000<br>£   |
|---------------------|-------------|-------------|
| Accountancy         | 294         | 294         |
| Maintenance/repairs | 50          | 50          |
| Corporation tax     | 127         | 61          |
|                     | <u>£471</u> | <u>£405</u> |

### 7. CALLED UP SHARE CAPITAL

|                                                                      | 2001<br>£  | 2000<br>£  |
|----------------------------------------------------------------------|------------|------------|
| Authorised<br>22 ordinary shares of £20 each                         | <u>440</u> | <u>440</u> |
| Called up, allotted and fully paid<br>22 ordinary shares of £20 each | <u>440</u> | <u>440</u> |

### 8. GENERAL MAINTENANCE RESERVE

|                                        | 2001<br>£     | 2000<br>£     |
|----------------------------------------|---------------|---------------|
| Balance at 1 April 2000                | 17184         | 10053         |
| Residents annual levy                  | 3300          | 7700          |
| Transferred to profit and loss account | (355)         | (569)         |
| Balance at 31 March 2001               | <u>£20129</u> | <u>£17184</u> |