2476021

POLTIMORE COURT MANAGEMENT COMPANY LIMITED

REPORT AND ACCOUNTS

31 MARCH 2000

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POLTIMORE COURT MANAGEMENT COMPANY LIMITED

OFFICERS AND COMPANY INFORMATION

Director	Mr Matthew JS Clark
Secretary	Mrs Christine E Hart
Treasurer	Mrs Mandi Waller
Registered Office	3 Poltimore Court Moor Lane Poltimore Exeter EX4 0AQ
Company Number	2476021
Accountants and Auditors	Exempt by reason of no notice being deposited under Section 249B(2) of the Companies Act 1985

POLTIMORE COURT MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTOR

The Director has pleasure in submitting the Annual Report together with the Accounts for the year ended 31 March 2000.

PRINCIPAL ACTIVITIES

The principal activity of the Company is the management and administration of Poltimore Court. The Company operates as a 'Flat Management Company' under the terms of the Companies Act 1985 as amended by the Companies Act 1989.

INCOME AND CORPORATION TAXES ACT 1988

The Company is a close company within the meaning of the Act.

DIRECTOR'S RESPONSIBILITIES

Company law requires the Director 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 Director is 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 Director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company. He is also responsible for producing financial statements, safeguarding the assets of the Company, and for taking reasonable steps to prevent and detect fraud and other irregularities.

AUDITORS [Continuation of the Balance Sheet]

The Company was entitled, under Section 249A(1) of the Companies Act 1985 to exemption from the audit of its Accounts for the year ended 31 March 1999. No notice has been deposited under Section 249B(2) of the Companies Act 1985 requesting an Audit.



POLTIMORE COURT MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

For The Year Ended 31 March

	2000	£	1999	£	1998	£
Residents Contributions		1200.00		1200.00		1200.00
Interest		9.54		16.79		9.96
Total Income		**1209.54**		**1216.79**		**1209.96**
Companies House		15.00			15.00	
			15.00		15.00	
			15.00	30.00	100.00	130.00
SWEB	10.68		11.43			
	12.24		15.28		12.06	
	11.53		12.24		12.97	
	12.55	47.00	14.27	53.22	27.27	52.30
Public Liabilitiy Insurance (AXA Provincial)		156.00		156.00		160.00
Gardening Services [Dave Webber commencing 1999]					30.00	
					27.50	
		95.00		100.00	67.50	125.00
Electrician		-		-		50.64
Maintenance of Moor Lane		-		-		70.00
Total Expenses		**313.00**		**339.22**		**587.94**
Profit for the Year		**896.54**		**877.57**		**622.02**

RECONCILIATION OF PROFIT FOR THE YR TO CASH FLOW

For The Year Ended 31 March

	2000 £	1999 £	1998 £
Cash – Start of Year	**1853.36**	**960.79**	**338.77**
Profit for the Year	896.54	877.57	622.02
Unpresented cheque (Companies House)	-	15.00	-
Cash – End of Year	**2749.90**	**1853.36**	**960.79**

Signed .....MWaller.....

Mandi Waller (Treasurer)

POLTIMORE COURT MANAGEMENT COMPANY LIMITED

BALANCE SHEET

For The Year Ended 31 March

		2000 £		1999 £		1998 £
Debtors – payment for shares		10.00		10.00		10.00
Cash		2749.90		1853.36		960.79
Current Assets		**2759.90**		**1863.36**		**970.79**
Short-term Creditors		-		15.00		-
Net Assets		**2759.90**		**1848.36**		**970.79**
Share Capital*		10.00		10.00		10.00
Retained Profit	1853.36		960.79		338.77	
Profit for the Year	896.54		877.57		622.02	
Reserves		2749.90		1838.36		960.79
Shareholders' Funds		**2759.90**		**1848.36**		**970.79**

*Issued: 10 shares of £1 each, (Authorised: 100 shares of £1 each)

In the Director's opinion, the Company was entitled under Section 249A(1) of the Companies Act 1985 to exemption from the audit of its Accounts for the year ended 31 March 2000. No notice has been deposited under Section 249B(2) of the Companies Act 1985 requesting an Audit.

The Director is responsible for ensuring that the Company keeps accounting records which comply with Section 221 of the Act and for preparing Accounts which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each year in accordance with the requirements of Section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the Company.

The Director has taken advantage of the exemptions conferred by S246 of the Companies Act 1985 on the basis that the Company qualifies as a Small Company on the basis that turnover is less than £90,000 and total assets less than £1.4 million.

Approved by the Board on: 28 April 2000

Signed on behalf of the Board .....

Matthew JS Clark (Director)