

**KENILWORTH COURT (BATH)
MANAGEMENT COMPANY LIMITED**

COMPANY NUMBER 2538708

REPORT AND FINANCIAL STATEMENTS

30 SEPTEMBER 1996



KENILWORTH COURT (BATH) MANAGEMENT COMPANY LIMITED

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30 SEPTEMBER 1996

DIRECTORS

**C MERRETT
J GALE**

SECRETARY

P PERRY

REGISTERED OFFICE

**WESTCROSS HOUSE
73 MIDFORD ROAD
BATH**

AUDITORS

**ROBSON TAYLOR
CHARTER HOUSE
THE SQUARE
LOWER BRISTOL ROAD
BATH**

BANKERS

**BARCLAYS BANK PLC
37 MILSOM STREET
BATH**

KENILWORTH COURT (BATH) MANAGEMENT COMPANY LIMITED

REPORT AND FINANCIAL STATEMENTS

30 SEPTEMBER 1996

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KENILWORTH COURT (BATH) MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS

The directors have pleasure in presenting their report and the company's financial statements for the year ended 30 September 1996.

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 and of its excess or deficit of income over expenditure for that year. In preparing those financial statements, the directors are required to:-

1. Select suitable accounting policies and then apply them consistently;
2. Make judgements and estimates that are reasonable and prudent;
3. 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. The directors are also responsible for safeguarding the assets of the company hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITY

The principal activity of the company continued to be that of the management of a block of flats.

RESULTS

The excess of expenditure over income for the year amounted to £1297.

DIRECTORS

The directors of the company during the year were:-

C Merrett
J Gale

KENILWORTH COURT (BATH) MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS (CONTINUED)

COMPANY STATUS

The company is limited by guarantee. The liability of members in the event of the company being wound up is limited to an amount not exceeding £1 per member. At present there are twelve members.

AUDITORS

The auditors, Messrs Robson Taylor, have indicated their willingness to continue in office and a resolution for their reappointment will be submitted to the annual general meeting.

By order of the Board

A handwritten signature in black ink, appearing to be 'P Perry', with a large 'X' mark to the left and a smaller 'X' mark to the right.

P Perry
Secretary

Westcross House
73 Midford Road
Bath

7 April 1997

KENILWORTH COURT (BATH) MANAGEMENT COMPANY LIMITED

REPORT OF THE AUDITORS

TO THE MEMBERS

We have audited the financial statements on pages 4 to 6 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for the preparation of the 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 considered 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 the company's affairs at 30 September 1996 and of its excess of expenditure over income for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Robson Taylor

Registered Auditors

Bath, 16 April 1997

KENILWORTH COURT (BATH) MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 30 SEPTEMBER 1996

	Note	1996 £	1995 £
INCOME FROM CONTINUING OPERATIONS			
Management fees		2424	2412
Bank interest received		<u>18</u>	<u>9</u>
		2442	2421
EXPENDITURE			
Printing, stationery and telephone		-	34
Gardener		744	552
Electricity		184	179
Insurance		750	566
Cleaning		194	-
Audit and accountancy		431	428
Annual return filing fee		18	18
Sundries		(9)	76
Repairs and renewals		584	909
Bank charges		26	61
Management charges		<u>817</u>	<u>294</u>
		<u>3739</u>	<u>3117</u>
EXCESS OF EXPENDITURE OVER INCOME FROM CONTINUING OPERATIONS	2	<u>(1297)</u>	<u>(696)</u>
EXCESS OF INCOME OVER EXPENDITURE BROUGHT FORWARD		<u>833</u>	<u>1529</u>
EXCESS OF EXPENDITURE OVER INCOME		<u>(464)</u>	<u>833</u>

The reported result was found under the historical cost convention.

In each of the years ended 30 September 1996 and 30 September 1995 the only loss recognised by the company was the result for the year.

The notes on page 6 form part of these financial statements.

KENILWORTH COURT (BATH) MANAGEMENT COMPANY LIMITED

BALANCE SHEET

30 SEPTEMBER 1996

	Note	1996 £	1995 £
CURRENT ASSETS			
Debtors		100	-
Cash at bank and in hand		<u>1264</u>	<u>1793</u>
		1364	1793
CREDITORS: amounts falling due within one year	4	<u>(1828)</u>	<u>(960)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(464)</u>	<u>833</u>
RESERVES			
Income and expenditure account		<u>(464)</u>	<u>833</u>

Approved by the board on 7 April 1997

DIRECTORS

X *Clare Merrett* X

C MERRETT

X *J Gale* X

J GALE

The notes on page 6 form part of these financial statements.

KENILWORTH COURT (BATH) MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 1996

1. ACCOUNTING POLICY

The financial statements have been prepared under the historical cost convention, and in accordance with relevant accounting and financial reporting standards.

The directors consider that the nature of the company's activities are such that the analysis of the income and expenditure account as provided in these financial statements is more informative than that set out in the Companies Act 1985.

(a) CASH FLOW STATEMENT

In accordance with the exemptions offered to small companies by Financial Reporting Standard 1, the company does not present a cash flow statement.

2. DEFICIT ON ORDINARY ACTIVITIES BEFORE TAXATION

Deficit for the year is stated after charging:-	1996 £	1995 £
Auditor's remuneration	<u>130</u>	<u>125</u>

3. TAXATION

By virtue of the fact that all the company's income is received from its members, no provision for corporation tax is considered necessary.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	1996 £	1995 £
Trade creditors	277	182
Accruals and deferred income	<u>1551</u>	<u>778</u>
	<u>1828</u>	<u>960</u>

5. CAPITAL COMMITMENTS

There were no capital commitments at the balance sheet date.