

registrar's copy
RIVIERA COURT MANAGEMENT COMPANY LTD

COMPANY NUMBER: 02640607

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2000



NEWTON, MAGNUS & COMPANY
CHARTERED ACCOUNTANTS



Arrowsmith Court
Station Approach
Broadstone
Dorset BH18 8AT

RIVIERA COURT MANAGEMENT COMPANY LTD

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2000

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RIVIERA COURT MANAGEMENT COMPANY LTD

DIRECTORS REPORT

Directors: R Humphry
M D Baker

Secretary: K A Gray

Registered Office: Dickens House, 15 West Borough, Wimborne, Dorset BH21 1LT

The Directors present their Annual Report and Financial Statements for the year ended 31st March 2000.

ACTIVITIES

The principal activities of the Company continued to be the management and maintenance of Riviera Court, The Esplanade, Canford Cliffs, Dorset.

DIRECTORS

The Directors who served during the year under review, together with their interest in the capital of the company, were as follows:-

	£1 Ordinary Shares	
	<u>31.3.2000</u>	<u>31.3.1999</u>
R Humphry	1	2
M D Baker	1	2

RIVIERA COURT MANAGEMENT COMPANY LTD

DIRECTORS REPORT - Continued

DIRECTORS RESPONSIBILITIES

- 1 In compliance with legal requirements, the directors have prepared financial statements for the year ended 31st March 2000 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 surplus for the year ended on that date.
- 2 The financial statements have been prepared in accordance with the applicable accounting standards.
- 3 The directors report that the business is a going concern.
- 4 The directors have adopted suitable accounting policies which have been consistently applied in the preparation of the financial statements for the year ended 31st March 2000 and these have been supported by reasonable and prudent judgements and estimates.
- 5 The directors are responsible for the maintenance of adequate accounting records for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities

AUDITORS

In accordance with Section 384 of the Companies Act 1985, a resolution proposing the appointment of Newton Magnus & Company, as auditors of the Company will be put to the Annual General Meeting.

SMALL COMPANIES

The directors report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

BY ORDER OF THE BOARD

.....

K Gray
Secretary

RIVIERA COURT MANAGEMENT COMPANY LTD

AUDITORS REPORT TO THE MEMBERS OF

RIVIERA COURT MANAGEMENT COMPANY LTD

We have audited the financial statements on pages 4 to 7 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out on page 5.

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of 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.

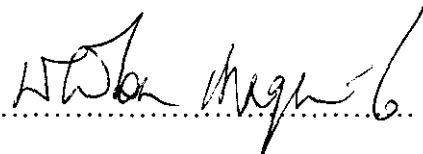
Basis of opinion

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 financial affairs at 31st March 2000 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



NEWTON, MAGNUS & COMPANY

REGISTERED AUDITORS

Arrowsmith Court
Station Approach
Broadstone
Dorset BH18 8AT

11th October 2000

Registered to carry on audit work by the Institute of Chartered Accountants in England and Wales.

RIVIERA COURT MANAGEMENT COMPANY LIMITED

BALANCE SHEET AS AT 31ST MARCH 2000

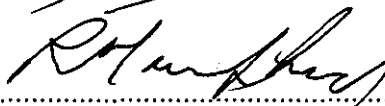
	<u>Notes</u>	<u>2000</u> £	<u>1999</u> £
<u>FIXED ASSETS</u>			
Freehold interest	4	-	-
<u>CURRENT ASSETS</u>			
Debtors and prepayments		1,865	2,595
Barclays Bank account		25,573	3,098
Arbuthnot Latham Bank account		230	-
		<u>27,668</u>	<u>5,693</u>
<u>CREDITORS - amounts falling due within one year</u>			
Sundry creditors and accruals		1,971	1,475
Maintenance contributions in advance		4,500	-
Sinking fund contributions in advance		625	-
Creditor levy raised for roof flues		12,830	-
		<u>19,926</u>	<u>1,475</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>£7,742</u>	<u>£4,218</u>
<u>REPRESENTED BY:</u>			
<u>CAPITAL AND RESERVES</u>			
Called up share capital	3	53	53
Reserves	5	7,689	4,165
<u>MEMBERS FUNDS</u>		<u>£7,742</u>	<u>£4,218</u>

The accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These accounts were approved by the Board of Directors on the 10th October 2000 and signed on its behalf.

Approved by: 

M D Baker Director

Approved by: 

R Humphry Director

The notes on pages 5 & 6 form part of these accounts.

RIVIERA COURT MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS YEAR ENDED 31ST MARCH 2000

1 STATEMENT OF ACCOUNTING POLICIES

The accounts have been prepared in accordance with the accounting concepts set out in the Financial Reporting Standard for Smaller Entities (effective March 2000).

The accounting policies adopted by the Company are set out as part of these notes and unless otherwise specifically stated have been consistently applied for the current and preceding years.

2 TAXATION

	<u>2000</u>	<u>1999</u>
	£	£
Corporation tax at 21% on bank interest received	-	81
Trust tax at 34% on bank interest received	106	-

3 SHARE CAPITAL

	<u>2000</u>	<u>1999</u>
	£	£
<u>Authorised</u>		
53 Ordinary Shares of £1 each	53	53
<u>Issued and fully paid</u>		
53 Ordinary Shares of £1 each	53	53

4 FREEHOLD INTEREST IN RIVIERA COURT

The company paid the cost of legal fees relating to the freehold transfer document, which has been written off to the income and expenditure account.

In the directors opinion the freehold interest has nil value, because of leasehold encumbrances.

The freehold interest was transferred to the company from the developers for nil consideration.

RIVIERA COURT MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS YEAR ENDED 31ST MARCH 2000

5	<u>RESERVES</u>	Sinking <u>Fund</u>	General <u>Reserve</u>	<u>Total</u>
		£	£	£
	Brought forward	4,144	21	4,165
	Allocation of income	3,250	23,341	26,591
	Allocation of expenditure	-	(23,067)	(23,067)
		—	—	—
	Closing balance	7,394	295	7,689
		—	—	—

Sinking fund contributions relate to that part of flat owners contributions which formerly related to ground rent before the freehold was purchased 31st October 1994.

RIVIERA COURT MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31ST MARCH 2000

	<u>Notes</u>	<u>2000</u>	<u>1999</u>
<u>INCOME</u>		£	£
Maintenance contributions		22,325	20,012
Sinking fund contributions		3,250	3,250
Bank interest (gross)		311	387
Insurance claim		705	-
		26,591	23,649
<u>EXPENDITURE</u>			
Fire alarm repairs and alterations		987	987
Window cleaning		1,882	1,504
Cleaning		1,834	1,981
Gardening		3,137	1,127
Electricity		1,638	1,441
Repairs and renewals to buildings		2,476	12,747
Satellite TV and maintenance		983	968
Insurance		3,747	3,814
Lift maintenance and repairs		2,713	2,927
Water rates		25	29
Auditors remuneration		588	411
Managing agents fees		2,190	2,346
Sundry expenses		137	256
Company filing fee		15	15
Bank charges		12	29
Legal and professional fees		597	1,904
Door entry		-	112
		22,961	32,598
<u>SURPLUS (1999 DEFICIT) FOR THE YEAR before taxation</u>		3,630	(8,949)
Taxation	2	106	81
<u>SURPLUS (1999 DEFICIT) FOR THE YEAR after taxation</u>		3,524	(9,030)
Balance on reserve fund brought forward		4,165	13,195
<u>BALANCE ON RESERVE FUND as per balance sheet</u>		£7,689	£4,165