

COMPANY INFORMATION

Year Ended 31 March 2000

NAME: Farm Hill Road (Block H) Management Company Ltd

DIRECTORS: Mr L R Gordon
Mr C J Riches

SECRETARY: Mrs L Sykes

REGISTERED NUMBER: 2660607

REGISTERED OFFICE: 140 Heath Row
Bishops Stortford
Herts CM23 5DQ

BANKERS: Barclays Bank plc

AUDITOR: Brennan Pearson & Co
110-112 Lancaster Road
New Barnet
Herts EN4 8AL



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DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2000

(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)

The Directors herewith submit their Annual Report and Audited Accounts for the year ended 31 March 2000.

ACTIVITIES

The principal activity of the Company is the management of the property known as 1-21 Catalin Court, Howard Close, Waltham Abbey, Essex.

STATE OF AFFAIRS

The financial position of the Company in the opinion of the Directors is satisfactory.

DIRECTORS

The directors who served during the year were:-

Mr L R Gordon
Mr C J Riches

DIRECTORS' RESPONSIBILITIES

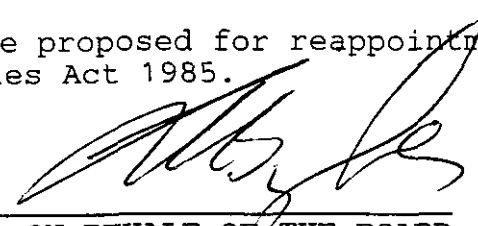
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- 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 1985. 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.

AUDITORS

The auditors, Brennan Pearson & Co, will be proposed for reappointment in accordance with Section 385 of the Companies Act 1985.



SIGNED ON BEHALF OF THE BOARD
L SYKES

26 June 2000

AUDITORS' REPORT
TO THE MEMBERS OF
FARM HILL ROAD (BLOCK H) MANAGEMENT COMPANY LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)

We have audited the financial statements on pages 3 to 6 which have been prepared under the historical cost convention and the accounting policies on page 5.

Respective responsibilities of directors and auditors

As described on page 1 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.

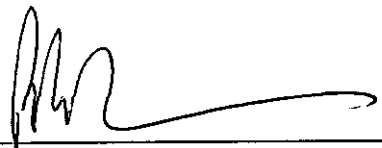
Basis of opinion

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



BRENNAN PEARSON & CO
Chartered Accountants
Registered Auditors

110/112 Lancaster Road
New Barnet
Herts EN4 8AL

16 August 2000

FARM HILL ROAD (BLOCK H) MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2000

(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)

	<u>Notes</u>	<u>2000</u>	<u>1999</u>
		<u>£</u>	<u>£</u>
TURNOVER	2	9929	9691
Administrative expenses		(11599)	(11668)
OPERATING (DEFICIT)	3	(1670)	(1977)
Interest	4	<u>9</u>	<u>107</u>
(DEFICIT) ON ORDINARY ACTIVITIES		(1661)	(1870)
Taxation	5	<u>(2)</u>	<u>(22)</u>
		(1663)	(1892)
Transfer from maintenance reserve		1650	300
Surplus brought forward		<u>26</u>	<u>1618</u>
SURPLUS CARRIED FORWARD		<u>13</u>	<u>26</u>

Both current and previous years figures relate to continuing activities.

There were no recognised gains or losses other than those included in the Income and Expenditure Account.

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

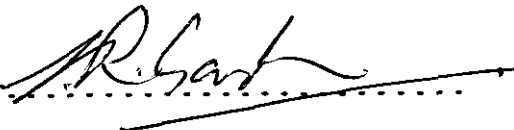
FARM HILL ROAD (BLOCK H) MANAGEMENT COMPANY LIMITED

BALANCE SHEET AS AT 31 MARCH 2000

(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)

	<u>Notes</u>	<u>2000</u>	<u>1999</u>
		<u>£</u>	<u>£</u>
CURRENT ASSETS			
Debtors	6	2097	1877
Cash at bank		<u>424</u>	<u>2261</u>
		2521	4138
CREDITORS: amounts falling due within one year	7	<u>(758)</u>	<u>(712)</u>
TOTAL ASSETS LESS LIABILITIES		<u>1763</u>	<u>3426</u>
RESERVES			
Maintenance Reserve	8	1750	3400
Income and Expenditure Account surplus		<u>13</u>	<u>26</u>
MEMBERS' FUNDS	9	<u>1763</u>	<u>3426</u>

Approved by the Board of Directors on 26 June 2000

Director 

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

FARM HILL ROAD (BLOCK H) MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2000

(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost accounting convention, and in accordance with applicable accounting standards.

The directors have taken advantage of the dispensation given under Financial Reporting Standard 1 not to present a cashflow statement as the Company is a small company as defined by the Companies Act 1985.

2. TURNOVER

Turnover represents service charges rendered during the year.

3. OPERATING (DEFICIT)	<u>2000</u>	<u>1999</u>
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	<u>£</u>	<u>£</u>
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This is stated after charging:

Auditors' remuneration	<u>287</u>	<u>276</u>
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4. INTEREST

Bank Deposit Account	<u>9</u>	<u>107</u>
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5. TAXATION

Corporation tax for the year on investment income at 20% (1999 - 24%)	<u>2</u>	<u>23</u>
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6. DEBTORS

Hoe Lane 'C'	-	299
Entryphone	121	119
Service charges lessees	717	382
Prepaid insurance	<u>1259</u>	<u>1077</u>
	<u>2097</u>	<u>1877</u>

7. CREDITORS: Amounts falling due within one year

Secretarial charges	13	-
Management charges	140	154
Electricity	44	30
Service charges	44	-
Corporation tax	2	23
Cleaning	130	131
Audit	287	276
Gardening	<u>98</u>	<u>98</u>
	<u>758</u>	<u>712</u>

FARM HILL ROAD (BLOCK H) MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2000

(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)

8.	GENERAL MAINTENANCE RESERVE	<u>2000</u>	<u>1999</u>
		<u>£</u>	<u>£</u>
	At 1 April 1999	3400	3700
	Transfer (to) maintenance reserve	(1650)	(300)
	Balance at 31 March 2000	<u>1750</u>	<u>3400</u>
9.	RECONCILIATION OF MOVEMENT IN MEMBERS' FUNDS		
	(Deficit) for the year	(1663)	(1892)
	Surplus brought forward	<u>3426</u>	<u>5318</u>
	Members' Funds	<u>1763</u>	<u>3426</u>

FARM HILL ROAD (BLOCK H) MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 MARCH 2000

(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)

	<u>2000</u>	<u>1999</u>
	<u>£</u>	<u>£</u>
INCOME		
Service charge	<u>9929</u>	<u>9691</u>
EXPENDITURE		
Cleaning	1706	1566
Lighting	443	384
Insurance	1706	1555
Maintenance & repairs	3610	4005
Entryphone	723	767
General expenses	79	23
Management fee	1754	1856
Secretarial fee	95	-
Audit	287	276
Bank charges & interest	172	175
Gardening	<u>1024</u>	<u>1061</u>
	<u>11599</u>	<u>11668</u>
(DEFICIT) FOR THE YEAR	<u>(1670)</u>	<u>(1977)</u>

FARM HILL ROAD (B'OCK H) MANAGEMENT COMPANY LTD

Maintenance & Repairs

Year ending 31 March 2000

30.52	Tunfield - lightbulbs
115.97	Keytec - entrance light
29.68	Tunfield - lightbulbs
2831.75	Coloddecor - interior painting
22.03	Tunfield - lightbulbs
20.56	Carl - rubbish removal
30.00	I A - roofing - main door lock
64.40	Tunfield - lightbulbs
105.28	Keytec - staircase lighting
11.75	Tunfield - clear bin room
63.45	EEC facilities - front entrance light
35.25	Tunfield - coir mat
<u>250.00</u>	I A - roofing - various inv 9B/00

3610.64