Company Registration Number: 2660921

Tideways Residents Association Limited

FINANCIAL STATEMENTS

31ST DECEMBER 2000



COOPER LANCASTER BREWERS

Chartered Accountants

TIDEWAYS RESIDENTS ASSOCIATION LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31ST DECEMBER 2000

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31st December 2000.

PRINCIPAL ACTIVITIES

To maintain and administer Tideways 80/84 Eastern Esplanade Southend-On-Sea, Essex. The company's income is provided by the shareholders to equal expenditure before interest income

THE DIRECTOR AND HIS INTERESTS IN SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows:

	Ordinary Shares of £1 each	
	At 31 December 2000	At 1 January 2000
V Vince	1	1

SMALL COMPANY PROVISIONS

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

Registered office:
71-91 Aldwych
LONDON
WC2B 4HP

Signed by order of the director

CORPORATE SECRETARIAL SERVICES

LIMITED

Company Secretary

Approved by the director on 18th April 2001

TIDEWAYS RESIDENTS ASSOCIATION LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST DECEMBER 2000

	Note	2000 £	1999 £
TURNOVER		**8,705**	10,457
Administrative expenses		**8,706**	10,457
OPERATING LOSS	2	**(1)**	-
Interest receivable		**2**	19
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		**1**	19
Tax on profit on ordinary activities	3	**-**	(4)
RETAINED PROFIT FOR THE FINANCIAL YEAR		**1**	15
Balance brought forward		**194**	179
Balance carried forward		**195**	194

TIDEWAYS RESIDENTS ASSOCIATION LIMITED

BALANCE SHEET

As at 31ST DECEMBER 2000

	Note	2000 £	2000 £	1999 £	1999 £
FIXED ASSETS					
Tangible assets	4		**5,760**		5,760
CURRENT ASSETS					
Debtors	5	-		191	
Cash at bank		**1,234**		2,042	
		1,234		2,233	
CREDITORS: Amounts falling due within one year	6	**(6,787)**		(7,787)	
NET CURRENT LIABILITIES			**(5,553)**		(5,554)
TOTAL ASSETS LESS CURRENT LIABILITIES			**207**		206
CAPITAL AND RESERVES					
Called-up equity share capital	8		**12**		12
Profit and Loss Account			**195**		194
SHAREHOLDERS' FUNDS			**207**		206

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

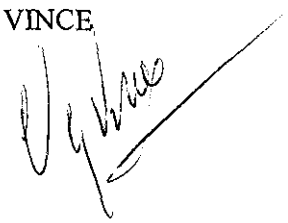
(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing accounts 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 its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved and signed by the director on 18th April 2001

V VINCE



TIDEWAYS RESIDENTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2000

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents amounts recoverable from lessees to cover the cost of expenditure incurred during the period.

Freehold Property & Depreciation

The company does not provide for depreciation on its freehold building, as in the opinion of the director the valuation of the freehold land exceeds the book cost of the land and buildings together. The property is fully leased under long leases. Each lessee holds one share in the company, all costs of repairs to maintain the property to a high standard are meet by the lessees.

2. OPERATING LOSS

Operating loss is stated after charging:

	2000 £	1999 £
Director's emoluments	-	-

3. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2000 £	1999 £
Corporation tax based on the results for the year at 20% (1999 - 20.25%)	-	4

The company is only liable to pay corporation tax on its non mutual trading income.

TIDEWAYS RESIDENTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2000

4. TANGIBLE FIXED ASSETS

	Freehold Land and Buildings
	£
COST	
At 1st January 2000 and 31st December 2000	**5,760**
NET BOOK VALUE	
At 31st December 2000	**5,760**
At 31st December 1999	5,760

5. DEBTORS

	2000 £	1999 £
Other debtors	-	191

6. CREDITORS: Amounts falling due within one year

	2000 £	1999 £
Trade creditors	**191**	-
Corporation Tax	**-**	4
Other creditors	**5,846**	7,083
Accruals and deferred income	**750**	700
	6,787	7,787

7. RELATED PARTY TRANSACTIONS

There are 12 flats within the development of Tideways, each of the lessees of the flats owns one share in the company. Each of the shareholders contributes equally to the running costs of the company.

During 1999, a shareholder lent £1,700 to the company free of interest. This sum was repaid by four quarterly payments during 2000.

Shareholders have advanced a total of £5,846 (1999 £5,383) to the company. At the year end one shareholder was owed £191 by the company in respect of maintenance charges paid in advance.

The company is not under the control of any one person.

TIDEWAYS RESIDENTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2000

8. SHARE CAPITAL

Authorised share capital:

	2000 £	1999 £
6,000 Ordinary shares of £1 each	**6,000**	6,000

Allotted, called up and fully paid:

	2000 £	1999 £
Ordinary share capital	**12**	12