Registrar to sign

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2000

FOR

COMMODORE COURT MANAGEMENT COMPANY LTD

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COMMODORE COURT MANAGEMENT COMPANY LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2000

DIRECTORS:	I P Pomphrett R K Fuller H Bowering A Rosenthal C N Carley
SECRETARY:	Mrs G Jenkins
REGISTERED OFFICE:	39 New Forest Enterprise Centre Rushington Business Park Totton Hampshire SO40 9LA
REGISTERED NUMBER:	2680521 (England and Wales)
ACCOUNTANTS:	FBR McGarry Harvey Accountants 38-39 New Forest Enterprise Centre Rushington Business Park Totton Southampton SO40 9LA

COMMODORE COURT MANAGEMENT COMPANY LTD

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2000

The directors present their report with the financial statements of the company for the year ended 31 March 2000.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of a non profit making management company.

DIRECTORS
The directors during the year under review were:

I P Pomphrett	
R K Fuller	
H Bowering	
A Rosenthal	
A Lord	- resigned 30.5.99
C N Carley	- appointed 23.1.00

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

ON BEHALF OF THE BOARD:

Mrs G Jenkins - SECRETARY

Dated: 24 July 2000

COMMODORE COURT MANAGEMENT COMPANY LTD

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2000

	Notes	2000	1999
		£	£
TURNOVER		20,886	20,109
GROSS PROFIT		20,886	20,109
Administrative expenses		14,981	19,969
OPERATING PROFIT	2	5,905	140
Interest receivable and similar income		114	193
		6,019	333
Interest payable and similar charges		1	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		6,018	333
Tax on profit on ordinary activities	3	23	41
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		5,995	292
Retained profit brought forward		6,162	5,870
RETAINED PROFIT CARRIED FORWARD		£12,157	£6,162

The notes form part of these financial statements

COMMODORE COURT MANAGEMENT COMPANY LTD

BALANCE SHEET
31 MARCH 2000

	Notes	2000 £	1999 £
CURRENT ASSETS:			
Debtors	4	3,200	3,001
Cash at bank and in hand		10,754	10,205
		13,954	13,206
CREDITORS: Amounts falling due within one year	5	1,797	7,044
NET CURRENT ASSETS:		12,157	6,162
TOTAL ASSETS LESS CURRENT LIABILITIES:		£12,157	£6,162
RESERVES:			
Profit and loss account		12,157	6,162
		£12,157	£6,162

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 2000.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements 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 financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:

R K Fuller - DIRECTOR

Approved by the Board on 24 July 2000

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000

1. ACCOUNTING POLICIES

Accounting convention
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 maintenance charges in respect of common expenditure and ground rent collected for onward payment to the freeholder. Value added tax is not charged.

Deferred taxation
Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. *OPERATING PROFIT*

The operating profit is stated after charging:

	2000 £	1999 £
Directors' emoluments and other benefits etc	420	420

3. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

	2000 £	1999 £
UK corporation tax	23	41

UK corporation tax has been charged at 20% (1999 - 21%).

The company is subject to corporation tax on interest received but is otherwise exempt as it carries on mutual business.

4. *DEBTORS: AMOUNTS FALLING* DUE WITHIN ONE YEAR

	2000 £	1999 £
Unpaid maintenance charges	1,453	1,489
Unpaid ground rent	240	160
Prepayments and accrued income	1,507	1,352
	3,200	3,001

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2000	1999
	£	£
Payments received in advance	234	294
Corporation tax	63	41
Accrued expenses	1,500	6,709
	1,797	7,044

6. COMPANY STATUS

The company is limited by Guarantee and has no share capital.