

HOMESTEAD (ACORN COURT) LIMITED

DIRECTORS' REPORT AND ACCOUNTS

FOR THE YEAR ENDED

30 JUNE 2000



HOMESTEAD (ACORN COURT) LIMITED

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HOMESTEAD (ACORN COURT) LIMITED

COMPANY INFORMATION

Directors	H Bentham J D Bentham
Secretary	J D Bentham
Registered Office	35 Woodlands Road Ansdell Lytham FY8 4EP
Auditors	Moore and Smalley Richard House Winckley Square Preston PR1 3HP
Bankers	Barclays Bank plc 38 Fishergate Preston

HOMESTEAD (ACORN COURT) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2000

The directors present their report together with the audited accounts for the year ended 30 June 2000.

Principal Activities

The company's principal activity continued in the management and administration of residential properties, the freehold of which is owned by Liverpool City Council.

Review of Business

The results for the year are set out on page 5.

Director

The directors who served during the year and the beneficial interest in the share capital of the Holding Company is as follows:

	Ordinary Shares of £1	
	30 June 2000	30 June 1999
H Bentham	100	34
J D Bentham	204	66

Directors' Responsibilities

Company law requires the directors to prepare accounts 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 year. In preparing these accounts the director are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts 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, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small Company Exemptions

This report has been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and was approved by the board on13.10.2000..... and signed on its behalf



J D Bentham
Secretary

35 Woodlands Road
Ansdell
Lytham
FY8 4EP

AUDITORS' REPORT TO THE SHAREHOLDERS OF

HOMESTEAD (ACORN COURT) LIMITED

We have audited the accounts on pages 4 to 8 which have been prepared under the accounting policies set out on page 6.

Respective Responsibilities of Director and Auditors

As described on page 2 the company's directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts 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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, 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 information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts 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 the information in the accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs at 30 June 2000 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Moore and Smalley

**Moore and Smalley
Chartered Accountants
and Registered Auditors
Preston**

27 June 2001

HOMESTEAD (ACORN COURT) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2000

	Notes	2000 £	1999 £
Turnover	1	64,270	74,992
Administrative expenses		<u>(64,591)</u>	<u>(55,258)</u>
Operating (Loss)/Profit		(321)	19,734
Other operating income		-	194
Interest receivable		<u>382</u>	<u>225</u>
Profit on Ordinary Activities Before Taxation		61	20,153
Taxation	4	<u>(130)</u>	<u>(76)</u>
(Loss)/Profit for the Financial Year		(69)	20,077
Transfer from/(to) service charge provisions	7	<u>69</u>	<u>(20,077)</u>
		<u>-</u>	<u>-</u>

Continuing Activities

None of the company's activities were acquired or discontinued during the above two financial years.

Total Recognised Gains and Losses

The company has no recognised gains and losses other than the profit or loss for the above two financial years.

HOMESTEAD (ACORN COURT) LIMITED

BALANCE SHEET

AS AT 30 JUNE 2000

	Notes	£	2000 £	£	1999 £
Fixed Assets					
Tangible assets	5		947		1,184
Current Assets					
Debtors	6	10,570		5,475	
Bank and cash		<u>27,723</u>		<u>29,651</u>	
		38,293		35,126	
Creditors: Amounts falling due within one year	7	<u>(39,140)</u>		<u>(36,210)</u>	
Net Current Liabilities			<u>(847)</u>		<u>(1,084)</u>
Total Assets Less Current Liabilities			<u>100</u>		<u>100</u>
Capital and Reserves					
Share capital - equity	8		<u>100</u>		<u>100</u>
Shareholders' Funds	9		<u>100</u>		<u>100</u>

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

The accounts were approved by the board on 13/03/01 and signed on its behalf


J D Bentham
Director

FOR THE YEAR ENDED 30 JUNE 2000

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HOMESTEAD (ACORN COURT) LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2000

5.	Tangible Fixed Assets		Furniture and Equipment	£
	Cost			
	At 30 June 1999			<u>3,599</u>
	At 30 June 2000			<u>3,599</u>
	Depreciation			
	At 30 June 1999			2,415
	Charge for the year			<u>237</u>
	At 30 June 2000			<u>2,652</u>
	Net Book Value			
	At 30 June 2000			<u>947</u>
	At 30 June 1999			<u>1,184</u>
6.	Debtors		2000	1999
			£	£
	Service charges receivable		<u>10,570</u>	<u>5,475</u>
7.	Creditors - Amounts falling due within one year			
		£	£	£
	Sundry creditors and accruals	10,384		7,628
	Corporation tax	130		76
	Service charge provisions brought forward	27,395	7,318	
	(Deducted)/added in year	<u>(69)</u>	<u>20,077</u>	27,395
	Sinking fund	757		757
	Service charges prepaid	<u>543</u>		<u>354</u>
		39,140		36,210

HOMESTEAD (ACORN COURT) LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2000

8.	Share Capital	2000 £	1999 £
	Equity shares		
	Authorised ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	Issued and fully paid ordinary shares of £1 each	<u>100</u>	<u>100</u>
9.	Reconciliation of Shareholders' Funds		
	(Loss)/profit for the financial year	(69)	20,077
	Transfer from/(to) service charge provisions	<u>69</u>	<u>(20,077)</u>
	Opening shareholders' funds	<u>-</u> <u>100</u>	<u>-</u> <u>100</u>
	Closing Shareholders' Funds	<u>100</u>	<u>100</u>

10. Holding Company

The company is a wholly owned subsidiary of Homestead Consultancy Services Limited, a company registered in England.

The company was previously a subsidiary of Homestead Management Holdings Limited whose operations were taken over by Homestead Consultancy Services Limited.