

3033708

DIRECTORS' REPORT AND ACCOUNTS
OF
SHELLEY COURT MANAGEMENT COMPANY
(BOURNEMOUTH) LIMITED
FOR THE YEAR ENDED
31 MARCH 1999



SHELLEY COURT MANAGEMENT COMPANY
(BOURNEMOUTH) LIMITED

INDEX TO THE ACCOUNTS

	Page
Company Information	1
Report of the Directors	2-3
Income & Expenditure Account	4
Balance Sheet	5
Notes to the Accounts	6
Detailed Income & Expenditure Account	7

SHELLEY COURT MANAGEMENT COMPANY
(BOURNEMOUTH) LIMITED

COMPANY INFORMATION

Directors	Miss V Campbell S Gollop
Secretary	Miss V Campbell
Registered Office	Wetherall House 3A Lansdowne Crescent Bournemouth Dorset BH1 1RX
Company Number	3033708
Accountant	Newill & Co, Accountants 22 Strand Street Poole Dorset BH15 1SB

SHELLEY COURT MANAGEMENT COMPANY
(BOURNEMOUTH) LIMITED

REPORT OF THE DIRECTORS

The Directors present their Report with the Accounts for the Company for the year ended 31 March 1999.

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 as at the end of the financial year and of the Profit or Loss of the Company for that period. In preparing those Accounts, the Directors are required to:-

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) follow applicable accounting standards, subject to any material departures disclosed and explained in the Accounts;
- d) 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 which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the Accounts 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.

PRINCIPAL ACTIVITY

The principal activity of the Company throughout the trading year was that of a residents' association. These activities are expected to continue through the present year.

TRADING RESULTS

The state of the Company's affairs are detailed in the attached Accounts.

SHELLEY COURT MANAGEMENT COMPANY
(BOURNEMOUTH) LIMITED

REPORT OF THE DIRECTORS

DIRECTORS AND THEIR INTEREST

The Directors served on the Board throughout the trading year and the Directors' interests in the issued Share Capital are as follows:-

<i>Name</i>	<i>Class of Capital</i>	<i>31.3.99</i>	<i>31.3.98</i>
Mrs S Robinson (resigned 31.3.99)	Ordinary Shares of £1	1	1
Miss V Campbell	Ordinary Shares of £1	1	1
S Gollop (appointed 1.4.99)	Ordinary Shares of £1	-	-

CLOSE COMPANY

In the opinion of the Directors, the Company is a close company within the provisions of the Income and Corporation Taxes Act 1988.

AUDITOR

A resolution was passed at the Annual General Meeting on 18th February 1999 stating that the Company's Accounts would not be audited by a certified or chartered accountant. A similar proposal will be made at the AGM onFebruary.....2000

By Order of the Board

.....V. M. Campbell.....

Date 15th.6.99

Secretary: Miss V Campbell

SHELLEY COURT MANAGEMENT COMPANY
(BOURNEMOUTH) LIMITED
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 1999

	<u>NOTES</u>	<u>31.3.99</u>	<u>31.3.98</u>
		<u>£</u>	<u>£</u>
TURNOVER	(1b)	2520	1820
Administrative Expenses		3329	1685
OPERATING SURPLUS/(DEFICIT)	(2)	(809)	135
Balance B/fwd		1588	1453
Balance C/fwd		779	1588

SHELLEY COURT MANAGEMENT COMPANY
(BOURNEMOUTH) LIMITED
BALANCE SHEET AS AT 31 MARCH 1999

	<u>NOTES</u>	<u>31.3.99</u>	<u>31.3.98</u>
		£	£
TANGIBLE FIXED ASSETS		-	-
CURRENT ASSETS			
Debtors & Prepayments	(3)	410	140
Bank Account		458	1751
Cash in Hand		59	21
		<u>927</u>	<u>1912</u>
Creditors (amounts falling due within one year)	(4)	<u>141</u>	<u>317</u>
Net Current Assets		<u>786</u>	<u>1595</u>
Net Assets		<u>786</u>	<u>1595</u>
CAPITAL AND RESERVES			
Called Up Share Capital	(5)	7	7
Retained Surplus		<u>779</u>	<u>1588</u>
		<u>786</u>	<u>1595</u>

The Directors have taken advantage of the Companies Act 1985 in not having these Accounts audited. They have satisfied the requirements for total exemption under Section 249A (1) of the Act. It has been confirmed that no notice has been deposited under Section 249B (2) of the Companies Act 1985. The Directors acknowledge their responsibility for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985. The Directors acknowledge their responsibility for preparing accounts which give a true and fair view of the Company and of its profit/loss (whichever is applicable) for the year ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this Company.

The Directors have taken advantage of the exemptions conferred by S246 of the Companies Act 1985 on the basis that the Company qualifies as a small company (and such a statement must show grounds on which the Company is entitled to these exemptions).

.....*S Gollop*..... **DIRECTOR***V. M. Campbell*..... **DIRECTOR**
S Gollop **Miss V Campbell**

The financial statements were approved by the Board of Directors on15.6.99.....

SHELLEY COURT MANAGEMENT COMPANY
(BOURNEMOUTH) LIMITED
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 1999

1. ACCOUNTING POLICIES

a) **BASIS OF ACCOUNTING**

The Accounts have been prepared as honestly and accurately as possible.

b) **TURNOVER**

Turnover represents maintenance contributions receivable from members.

			31.3.99	31.3.98
			£	£
2. OPERATING SURPLUS/DEFICIT				
The operating surplus/deficit is stated after charging				
	Accountants' Remuneration		<u>141</u>	<u>129</u>
3. DEBTORS				
<i>Amounts falling due within one year</i>				
	Maintenance Contributions		<u>410</u>	<u>140</u>
4. CREDITORS				
<i>Amounts falling due within one year</i>				
	Accruals		<u>141</u>	<u>317</u>
5. CALLED UP SHARE CAPITAL				
Authorised				
<i>Number</i>	<i>Class</i>	<i>Nominal Value</i>	<i>31.3.99</i>	<i>31.3.98</i>
			£	£
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>
Allotted, Issued and Fully Paid				
<i>Number</i>	<i>Class</i>	<i>Nominal Value</i>	<i>£</i>	<i>£</i>
7	Ordinary Shares	£1	<u>7</u>	<u>7</u>

SHELLEY COURT MANAGEMENT COMPANY
(BOURNEMOUTH) LIMITED
DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED
31 MARCH 1999

	<u>31.3.99</u>	<u>31.3.98</u>
	<u>£</u>	<u>£</u>
INCOME		
Maintenance Contributions Receivable	2520	1820
 EXPENDITURE		
Gardening	160	254
General Maintenance & Repairs	1753	204
Cleaning & Windows	388	200
Electricity	94	134
Insurance	666	652
Accountancy	141	129
Postage & Stationery	22	7
Bank Charges	90	90
Sundry Expenses	15	15
	<u>3329</u>	<u>1685</u>
 NET SURPLUS/(DEFICIT) FOR THE YEAR	 (809)	 135
	<u><u> </u></u>	<u><u> </u></u>