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DIRECTORS' REPORT AND ACCOUNTS
OF
SHELLEY COURT MANAGEMENT COMPANY
(BOURNEMOUTH) LIMITED
FOR THE YEAR ENDED
31 MARCH 2000



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SHELLEY COURT MANAGEMENT COMPANY
(BOURNEMOUTH) LIMITED

INDEX TO THE ACCOUNTS

	Page
Company Information	1
Report of the Directors	2-3
Accountants Report	4
Income & Expenditure Account	5
Balance Sheet	6
Notes to the Accounts	7
Detailed Income & Expenditure Account	8

SHELLEY COURT MANAGEMENT COMPANY
(BOURNEMOUTH) LIMITED

COMPANY INFORMATION

Directors	Miss V Campbell S Gollop
Secretary	Miss V Campbell
Registered Office	228-230 Old Christchurch Road Bournemouth Dorset BH1 1PE
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 2000.

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 is 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>31.3.00</i>	<i>31.3.99</i>
Miss V Campbell	Ordinary Shares of £1	1	1
S Gollop	Ordinary Shares of £1	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 24 February 2000 stating that the Company's Accounts would not be audited by a certified or chartered accountant. A similar proposal will be made at next year's AGM.

By Order of the Board

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

Date *17.4.00*

Secretary: Miss V Campbell

SHELLEY COURT MANAGEMENT COMPANY (BOURNEMOUTH)
LIMITED

REPORT OF THE ACCOUNTANTS

The Report is based on the Accounts set out on pages 5-8 for the year ended 31 March 2000. The Accounts have been prepared under the historical cost convention.

The Accounts are in agreement with the records kept by the Company under Section 221 of the Companies Act 1985. They have been drawn up in a manner consistent with the accounting requirements specified in Section 249C (6) of the Act.

The Company satisfied the conditions for exemption from an audit of the Accounts for the period specified in Section 249A (4) of the Act.

.....
C F Newill

.....NEWILL & CO, ACCOUNTANTS

.....17/4/2000 Date

SHELLEY COURT MANAGEMENT COMPANY
(BOURNEMOUTH) LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2000

	<u>NOTES</u>	<u>31.3.00</u>	<u>31.3.99</u>
		<u>£</u>	<u>£</u>
TURNOVER	(1b)	2520	2520
Administrative Expenses		1728	3329
OPERATING SURPLUS/(DEFICIT)	(2)	792	(809)
Balance B/fwd		779	1588
Balance C/fwd		1571	779

SHELLEY COURT MANAGEMENT COMPANY
(BOURNEMOUTH) LIMITED
BALANCE SHEET AS AT 31 MARCH 2000

	<u>NOTES</u>	<u>31.3.00</u>	<u>31.3.99</u>
		£	£
TANGIBLE FIXED ASSETS		-	-
CURRENT ASSETS			
Debtors & Prepayments	(3)	460	410
Bank Account		1129	458
Cash in Hand		130	59
		<u>1719</u>	<u>927</u>
Creditors (amounts falling due within one year)	(4)	<u>141</u>	<u>141</u>
Net Current Assets		1578	786
Net Assets		<u>1578</u>	<u>786</u>
CAPITAL AND RESERVES			
Called Up Share Capital	(5)	7	7
Retained Surplus		1571	779
		<u>1578</u>	<u>786</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 (i) ensuring that the Company keeps accounting records which comply with Section 221; 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 Companies Act relating to accounts, so far as applicable to the Company. The accounts have been prepared in accordance with special provisions in Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on17.4.00.

.....
S Gollop DIRECTOR
Miss V Campbell DIRECTOR

SHELLEY COURT MANAGEMENT COMPANY
(BOURNEMOUTH) LIMITED
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2000

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.

			31.3.00	31.3.99
			£	£
2. OPERATING SURPLUS/DEFICIT				
The operating surplus/deficit is stated after charging				
Accountants' Remuneration			141	141
			<u>141</u>	<u>141</u>
3. DEBTORS				
<i>Amounts falling due within one year</i>				
Maintenance Contributions			460	410
			<u>460</u>	<u>410</u>
4. CREDITORS				
<i>Amounts falling due within one year</i>				
Accruals			141	141
			<u>141</u>	<u>141</u>
5. CALLED UP SHARE CAPITAL				
Authorised				
		<i>Nominal</i>	31.3.00	31.3.99
<i>Number</i>	<i>Class</i>	<i>Value</i>	£	£
100	Ordinary Shares	£1	100	100
			<u>100</u>	<u>100</u>
Allotted, Issued and Fully Paid				
		<i>Nominal</i>		
<i>Number</i>	<i>Class</i>	<i>Value</i>	£	£
7	Ordinary Shares	£1	7	7
			<u>7</u>	<u>7</u>