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Stable Court (Wootton Bassett) Management Company Limited

Financial Statements

for the year ended 25th December 1996



Stable Court (Wootton Bassett) Management Company Limited

Company Information

Company No: 01743275

Directors

T A Jeston Esq
V G Miller Esq
W P Bastin Esq
Mrs V A Cannon

Secretary

W P Bastin Esq

Stable Court (Wootton Bassett) Management Company Limited

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Stable Court (Wootton Bassett) Management Company Limited

Directors' Report

for the year ended 25th December 1996

The directors submit their report together with the unaudited financial statements for the year ended 25th December 1996.

Principal Activity

The principal activity of the company continued to be that of the management of the maintenance fund on behalf of the tenants occupying the flats at Stable Court, Wootton Bassett.

Directors and their Interests

The directors who served during the year and their beneficial interests in the share capital of the company were as follows:

	Ordinary shares of £1 each	
	1996	1995
	No.	No.
T A Jeston Esq	1	1
V G Miller Esq	1	1
W P Bastin Esq	1	1
Mrs V A Cannon	1	1

Cashflow Statement

In the opinion of the directors the company qualifies as a small company and as such no cashflow statement has been prepared.

Exemption Statement

Advantage has been taken, in the preparation of these Financial Statements, of the special exemptions applicable to small companies conferred by Part II of Sch 8 to the Companies Act 1985.

By Order of the Board:



W P Bastin Esq, Secretary

Date: 10.03.97.

Stable Court (Wootton Bassett) Management Company Limited

Profit and Loss Account

for the year ended 25th December 1996

	Notes	1996 £	1995 £
Turnover	2	2,400	2,400
Administrative expenses		<u>(1,242)</u>	<u>(2,791)</u>
Operating profit/(loss)	3	1,158	(391)
Interest receivable		<u>168</u>	<u>127</u>
Profit/(Loss) on ordinary activities before Taxation		1,326	(264)
Tax on profit/(loss) on ordinary activities	4	<u>(114)</u>	<u>(107)</u>
Profit/(Loss) on ordinary activities after Taxation		<u>1,212</u>	<u>(371)</u>
Retained profit/(loss) transferred to/(from) reserves	8	<u><u>1,212</u></u>	<u><u>(371)</u></u>

All amounts relate to continuing activities.

There have been no recognised gains or losses, other than the results for the financial year, and all profits or losses have been accounted for on an historical cost basis.

Stable Court (Wootton Bassett) Management Company Limited

Balance Sheet

as at 25th December 1996

	Notes	1996 £	1996 £	1995 £	1995 £
Fixed Assets					
Tangible Fixed Assets	5		111		130
Current Assets					
Debtors		131		-	
Cash at bank		5,790		5,138	
		<u>5,921</u>		<u>5,138</u>	
Creditors:					
Amounts falling due within one year	6	<u>(682)</u>		<u>(1,130)</u>	
Net Current Assets			<u>5,239</u>		<u>4,008</u>
			<u>5,350</u>		<u>4,138</u>
Capital and Reserves					
Called up share capital	7		12		12
Profit and loss account	8		<u>5,338</u>		<u>4,126</u>
	9		<u>5,350</u>		<u>4,138</u>

In the directors' opinion the company was entitled under Section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 25th December 1996. No notice from members requiring an audit has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its accounts for the financial year.

The directors acknowledge their responsibilities for: ensuring that the company keeps accounting records which comply with Section 221; and for preparing accounts which give a true and fair view of the state of the affairs of the company as at 25th December 1996 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

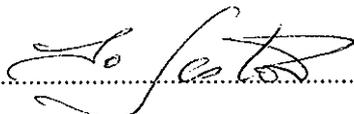
Stable Court (Wootton Bassett) Management Company Limited

Balance Sheet

as at 25th December 1996

In preparing these accounts, we have taken advantage of the special exemptions applicable to small companies, conferred by section A of Part 1 of Schedule 8 of the Companies Act 1985 and we do so on the grounds that this company is entitled to the benefit of those special exemptions as a small company.

These accounts were approved by the board on .



..... T A Jeston Esq

Director

Stable Court (Wootton Bassett) Management Company Limited

Notes to the Financial Statements

for the year ended 25th December 1996

1 Principal Accounting Policies

Accounting Convention

The Financial Statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention.

Cash Flow Statement

In the opinion of the directors the company qualifies as a small company and accordingly a cash flow statement is not required.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Plant and machinery 15% on written down value

2 Turnover

The turnover and operating profit/(loss) for the year was derived from the company's principal activity which was carried out wholly in the UK.

3 Operating Profit/(Loss)

The operating profit/(loss) is stated after charging or crediting:

	1996	1995
	£	£
Depreciation - owned assets	19	16

4 Tax on Profit/(Loss) on Ordinary Activities

	1996	1995
	£	£
<i>Based on the profit/(loss) for the year:</i>		
U.K. Corporation tax at 25%	114	107

Stable Court (Wootton Bassett) Management Company Limited

Notes to the Financial Statements

for the year ended 25th December 1996

5 Tangible Fixed Assets

	Plant, Machinery and Other Assets £
Cost	
At 26th December 1995	147
At 25th December 1996	<u>147</u>
Depreciation	
At 26th December 1995	17
Charge for year	19
At 25th December 1996	<u>36</u>
Net Book Value	
At 25th December 1996	<u>111</u>
At 25th December 1995	<u>130</u>

6 Creditors: Amounts falling due within one year

	1996	1995
	£	£
Other creditors	569	1,023
Corporation tax	113	107
	<u>682</u>	<u>1,130</u>

7 Share Capital

Authorised	Number	£
Ordinary shares of £1 each	<u>12</u>	<u>12</u>
Allotted and fully paid	Number	£
Ordinary shares of £1 each	<u>12</u>	<u>12</u>

Stable Court (Wootton Bassett) Management Company Limited

Notes to the Financial Statements

for the year ended 25th December 1996

8 Reserves

	Profit and Loss Account £
At 26th December 1995	4,126
Profit for the year	1,212
At 25th December 1996	<u>5,338</u>

9 Reconciliation of the movement in shareholders' funds

	1996 £	1995 £
Profit/(Loss) for the financial year	<u>1,212</u>	<u>(371)</u>
Increase/(Decrease) in shareholders' funds	1,212	(371)
Opening shareholders' funds	<u>4,138</u>	<u>4,509</u>
Closing shareholders' funds	<u>5,350</u>	<u>4,138</u>

Stable Court (Wootton Bassett) Management Company Limited

Trading, Profit and Loss Account

for the year ended 25th December 1996

	1996	1996	1995	1995
	£	£	£	£
Turnover		2,400		2,400
Deposit interest receivable		168		127
		<u>2,568</u>		<u>2,527</u>
Overheads				
Administrative expenses - per schedule		(1,242)		(2,791)
Profit/(Loss) on Ordinary Activities before Taxation		<u>1,326</u>		<u>(264)</u>

Stable Court (Wootton Bassett) Management Company Limited

Schedules to the Trading, Profit and Loss Account

for the year ended 25th December 1996

	1996	1995
	£	£
Administrative expenses		
Accountancy fees	371	349
Depreciation	19	16
Insurance	744	737
Light and heat	90	102
Repairs and renewals	-	1,469
Bad debts	-	100
Subscriptions	18	18
	<hr/>	<hr/>
	1,242	2,791
	<hr/>	<hr/>

Stable Court (Wootton Bassett) Management Company Limited

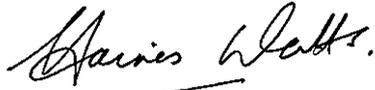
Accountants' Report

for the year ended 25th December 1996

In accordance with instructions given to us we have prepared, without carrying out an audit, the accounts on pages 2 to 7 from the accounting records of the company and from information and explanations given to us.

Haines Watts Accountants

**Sttafford House
Wootton Bassett
Swindon
SN4 7AQ**



20.2.97.