

Company Number: 01743275

Stable Court (Wootton Bassett) Management Company Limited

Financial Statements

for the year ended 25th December 1998

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

Reporting Accountants

BKR Haines Watts
Old Station House
Station Approach
Newport Street
Swindon
SN1 3DU

Stable Court (Wootton Bassett) Management Company Limited

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Stable Court (Wootton Bassett) Management Company Limited

Notes to the Financial Statements

for the year ended 25th December 1998

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 for the year was derived from the company's principal activity as was carried out wholly in the UK.

3 Operating Profit

The operating profit is stated after charging or crediting:

	1998	1997
	£	£
Depreciation - owned assets	14	17

4 Interest Receivable

	1998	1997
	£	£
Deposit interest receivable	193	122

5 Tax on Profit on Ordinary Activities

Based on the profit for the year:

U.K. Corporation tax at 21% (1997 22%)

	1998	1997
	£	£
	104	92

Stable Court (Wootton Bassett) Management Company Limited

Notes to the Financial Statements

for the year ended 25th December 1998

6 Tangible Fixed Assets

	Plant and Other Assets £
Cost	
At 26th December 1997	147
At 25th December 1998	<u>147</u>
Depreciation	
At 26th December 1997	53
Charge for year	14
At 25th December 1998	<u>67</u>
Net Book Value	
At 25th December 1998	<u>80</u>
At 25th December 1997	<u>94</u>

7 Creditors: Amounts falling due within one year

	1998	1997
	£	£
Other creditors	383	517
Corporation tax	103	91
	<u>486</u>	<u>608</u>

8 Share Capital

Authorised	1998	1997
	£	£
12 Ordinary 'A' shares of £1 each (1997: 12)	12	12
	<u>12</u>	<u>12</u>
Allotted, called up and fully paid	1998	1997
	£	£
12 Ordinary 'A' shares of £1 each (1997: 12)	12	12
	<u>12</u>	<u>12</u>

Stable Court (Wootton Bassett) Management Company Limited

Notes to the Financial Statements

for the year ended 25th December 1998

9	Reserves		
			Profit and Loss Account
	At 26th December 1997		£
	Profit for the year		5,860
			952
	At 25th December 1998		<u>6,812</u>
10	Reconciliation of the Movement in Shareholders' Funds		
		1998	1997
		£	£
	Profit for the financial year	952	522
	Increase in shareholders' funds	<u>952</u>	<u>522</u>
	Opening shareholders' funds	5,872	5,350
	Closing shareholders' funds	<u>6,824</u>	<u>5,872</u>

Accountants' Report to the Directors

on the Unaudited Accounts of Stable Court (Wootton Bassett) Management Company Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 25th December 1998, set out on pages 2 to 6, and you consider that the company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records, information and explanations supplied to us.

Stable Court (Wootton Bassett) Management Company Limited

Directors' Report

for the year ended 25th December 1998

The directors submit their report together with the unaudited financial statements for the year ended 25th December 1998.

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	
	1998	1997
	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

Reporting Accountants

The Reporting Accountants, BKR Haines Watts Chartered Accountants, have indicated that they are willing to be reappointed at the forthcoming Annual General Meeting.

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:

Stable Court (Wootton Bassett) Management Company Limited

Profit and Loss Account

for the year ended 25th December 1998

	Notes	1998 £	1997 £
Turnover	2	2,725	2,400
Administrative expenses		(1,862)	(1,908)
Operating profit	3	863	492
Interest receivable	4	193	122
Profit on ordinary activities before Taxation		1,056	614
Tax on profit on ordinary activities	5	(104)	(92)
Profit on ordinary activities after Taxation		952	522
Retained profit brought forward		5,860	5,338
Retained profit carried forward		<u>6,812</u>	<u>5,860</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 1998

	Notes	1998 £	1998 £	1997 £	1997 £
Fixed Assets					
Tangible Fixed Assets	6		80		94
Current Assets					
Cash at bank		7,230		6,386	
		7,230		6,386	
Creditors:					
Amounts falling due within one year	7	(486)		(608)	
Net Current Assets			6,744		5,778
Total Assets less Current Liabilities			6,824		5,872
Capital and Reserves					
Called up share capital	8		12		12
Profit and loss account	9		6,812		5,860
Equity Shareholders' Funds	10		6,824		5,872

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 1998. 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 1998 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.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the board.

..... T A Jeston Esq

..... V G Miller Esq

Directors

Date:

Stable Court (Wootton Bassett) Management Company Limited

Trading, Profit and Loss Account

for the year ended 25th December 1998

	1998 £	1998 £	1997 £	1997 £
Turnover		2,725		2,400
Interest receivable		193		122
		<hr/>		<hr/>
		2,918		2,522
Overheads				
Administrative expenses - per schedule		(1,862)		(1,908)
		<hr/>		<hr/>
Profit on ordinary activities before taxation		<u>1,056</u>		<u>614</u>

Stable Court (Wootton Bassett) Management Company Limited

Schedules to the Trading, Profit and Loss Account

for the year ended 25th December 1998

	1998	1997
	£	£
Administrative expenses		
Accountancy fees	788	515
Depreciation	14	17
Insurance	829	781
Light and heat	94	86
Repairs and renewals	93	465
General expenses	44	44
	<u>1,862</u>	<u>1,908</u>