

MUNSTER HEIGHTS MANAGEMENT COMPANY LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 24TH MARCH 1999

Company Registration No. 02032592



GRANT & CO.
CHARTERED ACCOUNTANTS,
VERWOOD, DORSET.

MUNSTER HEIGHTS MANAGEMENT COMPANY LIMITED

OFFICERS, ADVISERS AND CONTENTS
FOR THE YEAR ENDED 24TH MARCH 1999

OFFICERS AND ADVISERS

DIRECTORS: Mr. E.P. Brookes
Mrs. H.E.P. Baggaley
Miss. S.J. Fotheringham
Mr. J.B. Barty (estate of Mr. Meredith)

SECRETARY: Miss. S.J. Fotheringham

REGISTERED OFFICE: 3d Munster Road,
Parkstone,
Poole, Dorset.

BANKERS: Portman Building Society
314 Bournemouth Road,
Poole, Dorset.

ACCOUNTANTS: Grant & Co,
Chartered Accountants,
Bank Court,
12a Manor Road,
Verwood, Dorset.

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MUNSTER HEIGHTS MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 24TH MARCH 1999

The directors present their annual report and financial statements for the year ended 24th March 1999.

RESULTS AND DIVIDENDS

The surplus for the year after taxation was £124.

The directors do not propose to recommend payment of a dividend in respect of the year and the surplus is to be carried to reserves.

PRINCIPAL ACTIVITY AND REVIEW OF BUSINESS

The principal activity of the company remained that of co-ordinating the maintenance and upkeep of 3 Munster Road, Parkstone, Poole, Dorset

The company does not carry on a trade, and all its income is derived from contributions by the members.

DIRECTORS INTERESTS

The members of the board serving during the year and their beneficial interests in the issued share capital of the company were as follows:-

	Ordinary shares	
	24.03.99	25.03.98
Mr. E.P. Brookes	1	1
Mrs. H.E.P. Baggaley	1	1
Miss. S.J. Fotheringham	1	1
Mr. J.B. Barty (estate of Mr. Meredith)	1	1

ACCOUNTANTS

The company, having taken advantage of the Companies Act 1985 (Audit Exemption) Regulations, have appointed Grant & Co, Chartered Accountants as accountants to the company.

These accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standards for Smaller entities, were approved by the board on 30th March 1999.

By order of the board

SJ Fotheringham

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Secretary

3d Munster Road,
Parkstone,
Poole, Dorset.

MUNSTER HEIGHTS MANAGEMENT COMPANY LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS
FOR THE YEAR ENDED 24TH MARCH 1999

In accordance with instructions given, we have prepared, without carrying out an audit, the financial statements set out on pages 4 to 8 from the accounting records of Munster Heights Management Company Limited and from information and explanations provided.



GRANT & CO,
CHARTERED ACCOUNTANTS,
VERWOOD, DORSET.

30th March 1999

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MUNSTER HEIGHTS MANAGEMENT COMPANY LIMITED

ACCOUNTING POLICIES
FOR THE YEAR ENDED 24TH MARCH 1999

BASIS OF ACCOUNTING

The accounts have been prepared under the historical cost convention and incorporate the results of the principal activity, which is described in the directors report.

The company has taken advantage of the exemption in FRS 1 from the requirements to prepare a cash flow statement on the grounds that it is a small company.

TANGIBLE FIXED ASSETS

Freehold land and buildings and other fixed assets are shown at cost.

TAXATION

Corporation tax is provided on taxable profits at the current rate.

TURNOVER

Turnover represents the amounts contributed by the members.

MUNSTER HEIGHTS MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 24TH MARCH 1999

		1999	1998
	Notes	£	£
TURNOVER	1	1,810	1,810
GROSS PROFIT		<u>1,810</u>	<u>1,810</u>
Administrative expenses		<u>1,733</u>	<u>1,399</u>
		77	411
Non trading income	2	<u>47</u>	<u>39</u>
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	3	124	450
Tax on ordinary activities	4	<u>—</u>	<u>—</u>
RETAINED SURPLUS		<u>£ 124</u>	<u>£ 450</u>

The notes on pages 7 and 8 form part of these financial statements.

MUNSTER HEIGHTS MANAGEMENT COMPANY LIMITED

BALANCE SHEET
AT 24TH MARCH 1999

	Notes	£	1999	£	1998	£
FIXED ASSETS						
Tangible assets	5			20		20
CURRENT ASSETS						
Debtors	6	339			410	
Cash at bank and in hand		1,180			956	
		<u>1,519</u>			<u>1,366</u>	
CREDITORS - Amounts falling due within one year	7	241			212	
NET CURRENT ASSETS				1,278		1,154
NET ASSETS				<u>£ 1,298</u>		<u>£ 1,174</u>
CAPITAL AND RESERVES						
Called up share capital	8			4		4
Contribution reserve	9			1,294		1,170
SHAREHOLDERS FUNDS				<u>£ 1,298</u>		<u>£ 1,174</u>

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies and in accordance with the Financial Reporting Standard for Smaller Entities, were approved by the board on 30th March 1999 and signed on its behalf.

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 24th March 1999 and of its surplus for the year then ended in accordance with the requirements of section 226 and which otherwise comply with the requirements of that Act relating to the accounts so far as applicable to the company.

E Brookes

Director

The notes on pages 7 and 8 form part of these financial statements.

MUNSTER HEIGHTS MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 24TH MARCH 1999

1. TURNOVER

The turnover is attributable to the principal activity of the company and arises wholly within the United Kingdom.

	1999 £	1998 £
2. NON TRADING INCOME		
Interest received (net of basic rate tax)	<u>47</u>	<u>39</u>

3. SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION

The surplus on ordinary activities before taxation is stated after charging the following:-

Accountancy	211	212
Directors' emoluments	<u>-</u>	<u>-</u>

4. TAX ON ORDINARY ACTIVITIES

No liability to corporation tax is anticipated on the results for the year. No provision for deferred tax is required.

5. FIXED ASSETS - TANGIBLE

	At 25.03.98	Additions	Disposals	At 24.03.99
Cost or valuation	£	£	£	£
Freehold - cost	<u>20</u>	<u>-</u>	<u>-</u>	<u>20</u>
	<u>20</u>	<u>-</u>	<u>-</u>	<u>20</u>

	At 25.03.98	Charge for the year	Eliminated on disposal	At 24.03.99
Depreciation				
Freehold - cost	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net book values	At 25.03.98			At 24.03.99
Freehold - cost	<u>20</u>			<u>20</u>
	<u>20</u>			<u>20</u>

6. DEBTORS

Due within one year		
Prepayments and accrued income	<u>339</u>	<u>410</u>

MUNSTER HEIGHTS MANAGEMENT COMPANY LIMITED

NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 24TH MARCH 1999

	1999	1998
	£	£
7. CREDITORS		
Accruals	241	212
	<u>241</u>	<u>212</u>

8. CALLED UP SHARE CAPITAL

There was no change in share capital during the year.

	Authorised	Allotted, called up & fully paid
	£	£
Ordinary shares of £1 each	<u>100</u>	<u>4</u>
9. CONTRIBUTION RESERVE	1999	1998
	£	£
At 25th March 1998	1,170	720
Retained surplus for the year	124	450
At 24th March 1999	<u>1,294</u>	<u>1,170</u>