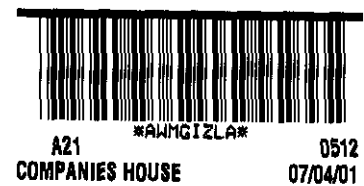


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**SPENCER PARK MANAGEMENT COMPANY LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2000**



Company No. 2798873

# **SPENCER PARK MANAGEMENT COMPANY LIMITED**

## **COMPANY INFORMATION**

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**Directors**

Mr G Brander  
Miss A Harper  
Ms L. Jones

**Secretary**

GCS Property Management Ltd..

**Company Number**

2798873

**Registered Office**

3 Oatlands Court  
St Mary's Road  
Weybridge  
Surrey  
KT13 9QE

**Reporting Accountants**

Livingstone & Co  
123 Oatlands Drive  
Weybridge  
Surrey  
KT13 9LB

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# SPENCER PARK MANAGEMENT COMPANY LIMITED

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# SPENCER PARK MANAGEMENT COMPANY LIMITED

## DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2000

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The directors present their report together with the financial statements for the year ended 31st December 2000.

### Principal Activities

The company's principal activity continued to be that of managing amenities at Spencer Park for the benefit of Shareholders.

### Directors

The directors who served during the year were:

Mr G Brander  
Miss A Harper  
Ms L. Jones

appointed May 2000

### Political and Charitable Contributions

The company made no political or charitable contributions during the year.

### Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company's affairs and of the profit or loss for that year. In preparing these financial statements the directors are required to:

Select suitable accounting policies and then apply them consistently;

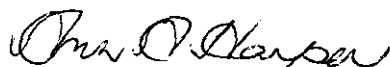
Make judgements and estimates that are reasonable and prudent;

Prepare the financial statements 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 enable them to ensure that the financial statements 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.

### Small company exemptions

The report of the Directors' has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and was approved by the board on 7th March 2001, and signed on its behalf.

  
Miss A Harper, Director  
7th March 2001

**ACCOUNTANTS' REPORT TO THE DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**SPENCER PARK MANAGEMENT COMPANY LIMITED**

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As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st December 2000, set out on pages 3 to 5, and you consider that the company is exempt from an audit and a report under Section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Livingstone & Co  
Chartered Accountants  
123 Oatlands Drive  
Weybridge  
Surrey  
KT13 9LB  
Date: 8th March 2001

# SPENCER PARK MANAGEMENT COMPANY LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2000

	Notes	2000 £	1999 £
Turnover	2	45,000	47,815
Gross Profit		45,000	47,815
Administrative Expenses		38,371	48,648
Operating Profit/Loss		6,629	(833)
Interest Receivable		765	292
Profit/Loss on Ordinary Activities before Taxation		7,394	(541)
Tax on profit/loss on ordinary activities	3	96	59
Profit/Loss for the Financial Year		7,298	(600)
Retained Profit Brought Forward		3,016	3,616
Retained Profit Carried Forward		10,314	3,015

# SPENCER PARK MANAGEMENT COMPANY LIMITED

## BALANCE SHEET

AS AT 31ST DECEMBER 2000

	Notes	£	2000 £	£	1999 £
<b>Current Assets</b>					
Debtors	4		892		745
Cash at bank and in hand			10,176		12,388
			<u>11,068</u>		<u>13,133</u>
<b>Creditors: Amounts Falling Due Within One Year</b>			754		10,117
<b>Total Assets Less Current Liabilities</b>			<u>10,314</u>		<u>3,016</u>
<b>Capital and Reserves</b>					
Profit and loss account			10,314		3,015
<b>Shareholders' Funds</b>			<u>10,314</u>		<u>3,015</u>

The directors are of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st December 2000.

The directors confirm that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985,

and preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year 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 financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities effective March 2000.

These financial statements were approved by the board on 7th March 2001 and signed on its behalf.

*G. C. Brander*

Mr G Brander  
Director

# SPENCER PARK MANAGEMENT COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2000

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### 1 Accounting Policies

#### Basis of Accounting

The Financial Statements have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### Turnover

Turnover is the total amount receivable by the company for services provided.

### 2 Turnover

Turnover is attributable to the principal activity of the company.

### 3 Taxation

	2000	1999
	£	£
Based on the Interest Received during the year.		
UK corporation tax	96	59
	<u>96</u>	<u>59</u>

The company is a mutual trading company within the definition of s486 ICTA 1988, so there is no corporation tax due other than on investment income, which is deducted at source.

### 4 Debtors

	2000	1999
	£	£
Other debtors	57	-
Prepayments and accrued income	835	745
	<u>892</u>	<u>745</u>

### 5 Creditors: Amounts Falling Due Within One Year

	2000	1999
	£	£
Trade creditors - Service charges received in advance	58	9,581
Accruals and deferred income	696	536
	<u>754</u>	<u>10,117</u>