

2831548

LANDER



TODDINGTON • BEDFORDSHIRE

ST MARKS COURT NO 2 RESIDENTS COMPANY LIMITED

31ST DECEMBER 1997

INDEX

	Page
COMPANY INFORMATION	1
REPORT OF THE DIRECTORS	2-3
ACCOUNTANTS REPORT	4
PROFIT AND LOSS ACCOUNT	5
BALANCE SHEET	6
NOTES TO THE FINANCIAL STATEMENTS	7-8

ST MARKS COURT NO 2 RESIDENTS COMPANY LIMITED

COMPANY INFORMATION

DIRECTORS

B BUCKLE
D R G JONES
M M D O'FARRELL

SECRETARY

P JONES

COMPANY NUMBER

2831548

REGISTERED OFFICE

26 PRIMROSE ROAD
BRADWELL VILLAGE
MILTON KEYNES
BUCKINGHAMSHIRE
MK13 9AT

ACCOUNTANTS

LANDER & CO
CHURCH VIEW CHAMBERS
38 MARKET SQUARE
TODDINGTON
DUNSTABLE
BEDFORDSHIRE
LU5 6BS

BANKERS

MIDLAND BANK PLC

ST MARKS COURT NO 2 RESIDENTS COMPANY LIMITED

REPORT OF THE DIRECTORS

The Directors submit their report and financial statements for the year ended 31st December 1997.

ACTIVITIES

The principal activity of the Company is the management of the interests of the lessees of Plots 216 to 226 Stonefield Park, Maidenhead, Berkshire.

RESPONSIBILITY OF THE DIRECTORS

- a) It is the directors responsibility to prepare financial statements for each financial year which give a true and fair view of the company's affairs at the end of the year and profit or loss for the year then ended.
- b) In preparing the financial statements, the directors are required to:
 - select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable.
 - prepare the financial statements on the going concern basis unless it is not appropriate to presume that the company will continue in business.
- c) 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 financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DIRECTORS AND THEIR INTERESTS

The following have been directors during the year from 1st January 1997 to the date of this report. The interest of directors holding office on 31st December 1997 in the shares of the Company, according to the Register of Directors' Interests were as shown below:-

	Ordinary Shares	
	1st January 1997	31st December 1997
B Buckle	1	1
D R G Jones	1	1
M M D O'Farrell	1	1
A M Streeter (resigned 31/07/97)	1	-

ST MARKS COURT NO 2 RESIDENTS COMPANY LIMITED

REPORT OF THE DIRECTORS

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the
Board of Directors

.....^{P Jones}.....
P Jones
Secretary

Church View Chambers
38 Market Square
Toddington
Dunstable
Bedfordshire
LU5 6BS

Approved by the Board on
18th June 1998

ST MARKS COURT NO 2 RESIDENTS COMPANY LIMITED

ACCOUNTANTS REPORT

YEAR ENDED 31ST DECEMBER 1997

In accordance with instructions given to us we have prepared, without carrying out an audit, the annexed financial statements from the accounting records of St Marks Court No 2 Residents Company Limited and from information and explanations supplied to us.

Lander & Co

Lander & Co
Chartered Accountants

Church View Chambers
38 Market Square
Toddington
Dunstable
Bedfordshire
LU5 6BS

18th June 1998

ST MARKS COURT NO 2 RESIDENTS COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST DECEMBER 1997

	Notes	1997	1996
		£	£
TURNOVER	2		
Service Charges Invoiced		4248	4082
Tenants Service Charges Accrued		-	(1160)
Sales		58	-
		<u>4306</u>	<u>2922</u>
ADMINISTRATIVE EXPENSES			
Insurance	369		410
Electricity	129		284
Cleaning and Gardening	1976		1729
Repairs and Maintenance	336		(456)
Accountancy	353		353
Administration Fee	560		823
Transfer to Maintenance Provision	498		(239)
Annual Return	15		18
Bank Charges	70		-
		<u>4306</u>	<u>2922</u>
RESULT FOR THE FINANCIAL YEAR	3	£ <u>-</u>	£ <u>-</u>

There were no recognised gains and losses for 1996 or 1997 other than those included in the profit and loss account.

There were no acquisitions or discontinued operations during the current or preceding year.

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

ST MARKS COURT NO 2 RESIDENTS COMPANY LIMITED

BALANCE SHEET

31ST DECEMBER 1997

	Notes	1997 £	1996 £
CURRENT ASSETS			
Due from Laing Homes Ltd		-	1096
Unpaid Service Charge		1178	473
Prepayments		175	-
Cash at Bank		678	-
		<u>2031</u>	<u>1569</u>
CREDITORS: Amounts Falling Due			
Within One Year			
Accruals		587	653
Service Charge Prepaid		30	-
		<u>617</u>	<u>653</u>
NET CURRENT ASSETS		1414	916
PROVISION FOR LIABILITIES AND CHARGES			
Maintenance Provision		1084	586
		<u>£ 330</u>	<u>£ 330</u>
CAPITAL RESERVES			
Called Up Share Capital	4	55	55
Share Premium		275	275
SHAREHOLDERS' FUNDS - EQUITY			
INTERESTS	5	<u>£ 330</u>	<u>£ 330</u>

For the financial year ended 31st December 1997, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 1985, 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.

Signed on behalf of the Board of Directors.

.....
Director

Approved by the Board on 18th June 1998

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

ST MARKS COURT NO 2 RESIDENTS COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31ST DECEMBER 1997

1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of Preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules. Under Financial Reporting Standard 1, the company is exempt from the requirement to prepare a cashflow statement on the grounds of its size.

Service Charges

Service charges are charged to the tenants each year based on the budgeted expenditure. Any deficit or surplus arising where the actual expenditure does not equal the budgeted expenditure is reflected in the financial statements as a debtor or creditor and is recovered from, or refunded to tenants in the course of the following year.

Taxation

The company is a mutually trading enterprise and surpluses or deficits arising as a result of differences between service charges levied (based on estimated costs) and actual costs incurred do not fall within the scope of corporation tax. Tax is payable on investment income only.

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of services to residents during the year.

2. ANALYSIS OF TURNOVER AND RESULT ON ORDINARY ACTIVITIES BEFORE TAXATION

The turnover and result are wholly attributable to the company's main activity.

The turnover arises entirely in the UK.

3. DIRECTORS AND STAFF

No emoluments were paid to the directors during the period and the company had no employees.

ST MARKS COURT NO 2 RESIDENTS COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31ST DECEMBER 1997

4. CALLED UP SHARE CAPITAL

	1997	1996
	£	£
Authorised		
100 Ordinary Shares of £5 Each	£ 500	£ 500
	==	==
Allotted, Called Up and Fully Paid		
11 Ordinary Shares of £5 Each	£ 55	£ 55
	==	==

5. SHAREHOLDERS' FUNDS

	1997	1996
	£	£
Opening Shareholders' Funds		
at 1st January 1997	330	330
	—	—
Closing Shareholders' Funds		
at 31st December 1997	£ 330	£ 330
	==	==