

ST MARKS COURT NO 2 RESIDENTS COMPANY LIMITED

31ST DECEMBER 1996

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ST MARKS COURT NO 2 RESIDENTS COMPANY LIMITED

COMPANY INFORMATION

DIRECTORS

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

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 1996.

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 1996 to the date of this report. The interest of directors holding office on 31st December 1996 in the shares of the Company, according to the Register of Directors' Interests were as shown below:-

	Ordinary Shares	
	1st Janaury 1996	31st December 1996
B Buckle (appointed 17/04/96)	-	1
D R G Jones (appointed 17/04/96)	-	1
M M D O'Farrell (appointed 17/04/96)	-	-
P Boyes (resigned 17/04/96)	-	-
J Begbie (resigned 17/04/96)	-	-
P E Healey (resigned 17/04/96)	-	-
C H Payne (resigned 17/04/96)	-	-
J M Streak (resigned 17/04/96)	-	-
A M Streeter (appointed 17/04/96 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

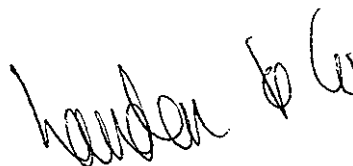
Approved by the Board on  
10th October 1997

ST MARKS COURT NO 2 RESIDENTS COMPANY LIMITED

ACCOUNTANTS REPORT

YEAR ENDED 31ST DECEMBER 1996

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  
Chartered Accountants

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

10th October 1997

## ST MARKS COURT NO 2 RESIDENTS COMPANY LIMITED

## PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST DECEMBER 1996

	Notes	1996 £	1995 £
<b>TURNOVER</b>	<b>2</b>		
Service Charges Invoiced		4082	3880
Tenants Service Charges Accrued		(1160)	244
		<u>2922</u>	<u>4124</u>
<b>ADMINISTRATIVE EXPENSES</b>			
Insurance		410	410
Electricity		284	162
Cleaning and Gardening		1729	1607
Repairs and Maintenance		(456)	16
Accountancy/Audit Fee		353	400
Administration Fee		823	961
Transfer to Maintenance Provision		(239)	550
Annual Return		18	18
		<u>2922</u>	<u>4124</u>
<b>RESULT FOR THE FINANCIAL YEAR</b>	<b>3</b>	£ <u>-</u>	£ <u>-</u>

There were no recognised gains and losses for 1995 or 1996 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 8 to 9 form part of these financial statements.

## ST MARKS COURT NO 2 RESIDENTS COMPANY LIMITED

## BALANCE SHEET

31ST DECEMBER 1996

	Notes	1996 £	1995 £
<b>CURRENT ASSETS</b>			
Due from Laing Homes Ltd		1096	1230
Unpaid Service Charge		473	34
Tenants Service Charges Accrued		-	1158
		<u>1569</u>	<u>2422</u>
<b>CREDITORS: Amounts Falling Due Within One Year</b>			
Accruals		653	967
<b>NET CURRENT ASSETS</b>		<u>916</u>	<u>1455</u>
<b>PROVISION FOR LIABILITIES AND CHARGES</b>			
Maintenance Provision		586	1125
		<u>£ 330</u>	<u>£ 330</u>
<b>CAPITAL RESERVES</b>			
Called Up Share Capital	4	55	55
Share Premium		275	275
<b>SHAREHOLDERS' FUNDS - EQUITY INTERESTS</b>	5	<u>£ 330</u>	<u>[ 330</u>

For the year in question the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2).

The directors acknowledge their responsibilities for:

- i) ensuring that the company keeps proper accounting records which comply with section 221, and
- ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

ST MARKS COURT NO 2 RESIDENTS COMPANY LIMITED

BALANCE SHEET

31ST DECEMBER 1996

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 10th October 1997

The notes on pages 8 to 9 form part of these financial statements.



ST MARKS COURT NO 2 RESIDENTS COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31ST DECEMBER 1996

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

The residents' company was administered by Laing Homes Limited, the developers up to 1st January 1997. From 1st January 1997 Pauline Jones, Company Secretary, was appointed managing agent. 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. Any service charge relating to a property which was built but not sold was borne by Laing Homes Limited.

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.

ST MARKS COURT NO 2 RESIDENTS COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31ST DECEMBER 1996

3. DIRECTORS AND STAFF

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

4. CALLED UP SHARE CAPITAL

	1996	1995
	£	£
Authorised		
100 Ordinary Shares of £5 Each	£ 500	£ 500
	<u>          </u>	<u>          </u>
Allotted, Called Up and Fully Paid		
11 Ordinary Shares of £5 Each	£ 55	£ 55
	<u>          </u>	<u>          </u>

5. SHAREHOLDERS' FUNDS

	1996	1995
	£	£
Opening Shareholders' Funds		
at 1st Janaury 1996	330	330
	<u>          </u>	<u>          </u>
Closing Shareholders' Funds		
at 31st December 1996	£ 330	£ 330
	<u>          </u>	<u>          </u>