

TOWNEND COURT LIMITED

(Registration number: 2752819)

FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 OCTOBER 2000



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*JOHN R NORMAN & CO*

CHARTERED CERTIFIED ACCOUNTANTS

**TOWNEND COURT LIMITED**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2000**

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**TOWNEND COURT LIMITED**

**COMPANY INFORMATION  
AS AT 31 OCTOBER 2000**

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**DIRECTORS**

M.J. Clement  
M. Evans  
A.E. Harrison  
J.W. Pearce  
B.J. Roberts  
M. Vivian

**SECRETARY**

J.W. Pearce

**REGISTERED OFFICE**

41 Town End Court,  
Great Missenden,  
Buckinghamshire  
HP16 9AZ

**REGISTERED NUMBER**

2752819

**AUDITORS**

John R. Norman & Co.  
Chartered Certified Accountants  
Pinner, Middlesex

**DIRECTORS' REPORT**

The directors present their annual report with the financial statements of the company for the year ended 31 October 2000.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review continues to be that of the maintenance and insurance of Town End Court, Station Approach, Great Missenden, Buckinghamshire.

**RESULTS**

The net income after providing for taxation amounted to £151.

**DIRECTORS AND THEIR INTERESTS**

The directors in office in the year and their beneficial interests in the company at the balance sheet date and the beginning of the year (or on appointment if later) were as follows:

		Number of Shares	
		2000	1999
M.J. Clement	Ordinary shares of £1 each	1	1
M. Evans	Ordinary shares of £1 each	1	1
A.E. Harrison	Ordinary shares of £1 each	1	1
J.W. Pearce	Ordinary shares of £1 each	1	1
B.J. Roberts	Ordinary shares of £1 each	1	1
M. Vivian	Ordinary shares of £1 each	1	1

**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 affairs of the company as at the end of the financial year and of the profit or loss of the company for that period. In preparing those 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 maintaining 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**TOWNEND COURT LIMITED**

**DIRECTORS' REPORT**

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**AUDITORS**

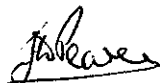
The auditors, John R. Norman & Co. , will be proposed for re-appointment in accordance with section 385 of the Companies Act 1985.

**SMALL COMPANY EXEMPTION**

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

By order of the board:

J.W. Pearce  
Secretary



Date: .....10...4...01.....

AUDITORS' REPORT TO THE SHAREHOLDERS

We have audited the financial statements on pages 5 to 8 which have been prepared under the historical cost convention and on the basis of accounting policies set out on page 7.

**RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS**

As described in the directors' report, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

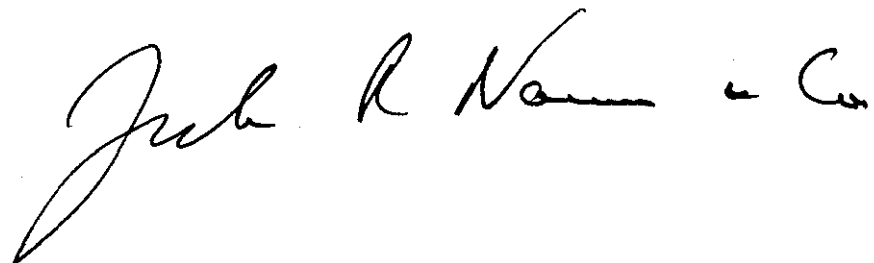
**BASIS OF OPINION**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**OPINION**

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 31 October 2000 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



John R. Norman & Co.  
Chartered Certified Accountants  
Registered Auditors  
Pinner, Middlesex

Date: 18.5.01

**TOWNEND COURT LIMITED**

**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 OCTOBER 2000**

	Notes	2000 £	1999 £
<b>INCOME</b>		3,240	3,000
Administration expenses		3,164	1,994
Interest receivable	2	76 75	1,006 73
Net surplus on ordinary activities before taxation		151	1,079
Tax on net interest receivable	3	-	15
Net surplus for the financial year		<u>£151</u>	<u>£1,064</u>
<b>STATEMENT OF RETAINED NET INCOME</b>			
Net surplus for the year retained		151	1,064
Balance brought forward		4,395	3,331
Balance carried forward		<u>£4,546</u>	<u>£4,395</u>

**Continuing operations**

None of the company's activities were acquired or discontinued during the above two financial years.

**Total recognised gains and losses**

All recognised gains and losses for the above two financial years have been included in the income and expenditure account.

**Historical cost**

The profit for the year has been calculated on the historical cost basis.

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

## TOWNEND COURT LIMITED

## BALANCE SHEET AT 31 OCTOBER 2000

	Notes	2000	1999
		£	£
<b>CURRENT ASSETS</b>			
Debtors	4	676	648
Cash at bank and in hand		4,228	4,135
		<u>4,904</u>	<u>4,783</u>
<b>CREDITORS</b> amounts falling due within one year	5	(352)	(382)
<b>NET CURRENT ASSETS</b>		<u>4,552</u>	<u>4,401</u>
<b>NET ASSETS</b>		<u>4,552</u>	<u>4,401</u>
Represented by:			
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	6	6
Income and expenditure account		4,546	4,395
	7	<u>4,552</u>	<u>4,401</u>

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

The financial statements were approved by the board on .....10.4.01..... and signed on its behalf by:

.....  
J.W. Pearce

.....  
Mrs. M. Vivian

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



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2000**

**1. STATEMENT OF ACCOUNTING POLICIES**

The financial statements have been prepared on the basis of historical costs and do not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied, unless otherwise stated.

The following is a significant accounting policy adopted by the company in the preparation of the financial statements.

**Cash flow**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

**Income**

Income is the total amount receivable by the Company in ground rents and service charges in order to meet the charges incurred in the maintenance of Town End Court, Station Approach, Great Missenden, Buckinghamshire.

**2. OPERATING PROFIT**

Operating profit is stated

After charging:

Auditors' remuneration

2000  
£

1999  
£

353

353

**3. TAX ON PROFIT ON ORDINARY ACTIVITIES**

2000  
£

1999  
£

Tax payable on interest receivable

-

15

-

15

**4. DEBTORS**

2000  
£

1999  
£

Prepayments

676

648

**TOWNEND COURT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2000**

**5. CREDITORS: amounts falling due within one year**

	2000 £	1999 £
Corporation tax	-	15
Accruals	352	367
	<u>352</u>	<u>382</u>

**6. SHARE CAPITAL**

	2000 £	1999 £
<b>Authorised:</b>		
<b>Equity interests:</b>		
100 Ordinary shares of £1 each	100	100
<b>Allotted, called up and fully paid:</b>		
<b>Equity interests:</b>		
6 Ordinary shares of £1 each	6	6

**7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2000 £	1999 £
Profit for the year	151	1,064
Opening shareholders' funds	4,401	3,337
Closing shareholders' funds	<u>4,552</u>	<u>4,401</u>
<b>Represented by:-</b>		
Equity interests	<u>4,552</u>	<u>4,401</u>

**8. DIRECTORS AND EMPLOYEES**

There were no employees of the Company in the year and the Directors received no remuneration from the Company.

**9. FREEHOLD PROPERTY**

The freehold of Town End Court was transferred to the Company on 4th January 1993 in consideration of £3,000 paid to the vendor by the six lessees in equal shares.

The cost of the freehold interest has not been included in the Balance Sheet as, in the opinion of the Directors, it does not represent an asset which is likely to be realised.