

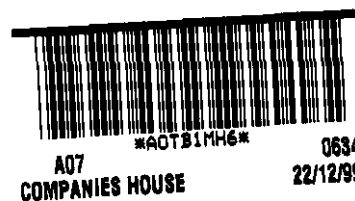
Company No. 3438418

32 BANBURY ROAD
MANAGEMENT COMPANY LIMITED

ACCOUNTS

FOR THE YEAR ENDED

30 SEPTEMBER 1999



32 BANBURY ROAD MANAGEMENT COMPANY LIMITED**REPORT OF THE DIRECTORS****FOR THE YEAR ENDED 30 SEPTEMBER 1999**

The directors present their annual report, together with the audited accounts for the year ended 30 September 1999.

The principal activity is the maintenance of a house at 32, Banbury Road, Brackley, Northants, which is divided into four flats, and the collection of service charges from the owners, who are all members of the Company. The Company is a non-trading organisation.

The directors who served during the period, together with their interests in the shares of the Company, were as follows:

	<u>1999</u>	<u>1998</u>
Mr.S.J. Crowshaw	1	1
Mr. H.J. Wiggins (Appointed 12.11.98 resigned 9.9.99)	1	1

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 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 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 to operate.


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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The auditor, Mr Robert A Rowlett, Chartered Accountant, has expressed his willingness to continue in office.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective March 1999).

Approved by the Board of Directors on 21/12/99

and signed on their behalf by:


.....

Director

REPORT OF THE AUDITOR

to the Members of

32 BANBURY ROAD MANAGEMENT COMPANY LIMITED

I have audited the financial statements on pages 3 to 5 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999), under the historical cost convention and the accounting policies set out on page 5.

Respective Responsibilities of Directors and Auditors

As described on page 1 the Company's directors are responsible for the preparation of financial statements. It is my responsibility to form an independent opinion, based on my audit, on those statements and to report my opinion to you.

Basis of Opinion

I conducted my 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 financial statements, and whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

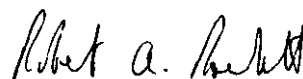
I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity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

Opinion

In my opinion the financial statements give a true and fair view of the state of the Company's affairs at 30 September 1999 and of its net income for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

49 Castle Street
BANBURY
Oxon

Date:7 December 1999.....



ROBERT A ROWLETT
Chartered Accountant and
Registered Auditor

32 BANBURY ROAD MANAGEMENT COMPANY LIMITED**INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 30 SEPTEMBER 1999**

	<u>Notes</u>	
Income	1(b)	
Service Charges		2,548
Assignment Fees		24
Bank Interest (Gross)		<u>3</u>
		2,575
Expenditure		
Insurance		435
Survey Fee		130
Management Fees		306
Auditor's Remuneration		200
Miscellaneous		<u>15</u>
		<u>1,086</u>
Net Income before Taxation		1,489
Taxation	2	<u>-</u>
Net Income for the Year		£ <u>1,489</u>

The company was dormant during the previous financial period, and accordingly no comparative figures are shown.

32 BANBURY ROAD MANAGEMENT COMPANY LIMITED**BALANCE SHEET****30 SEPTEMBER 1999**

	<u>Notes</u>	<u>1999</u>	<u>1998</u>
CURRENT ASSETS			
Debtors	3	439	4
Cash at Bank		<u>1,254</u>	<u>-</u>
		1,693	4
CREDITORS: Amounts falling due within one year			
	4	<u>200</u>	<u>-</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		£ <u>1,493</u>	£ <u>4</u>
CAPITAL AND RESERVES			
Called up Share Capital	5	4	4
Income and Expenditure Account		<u>1,489</u>	<u>-</u>
		£ <u>1,493</u>	£ <u>4</u>

These accounts have been prepared in accordance with the special provisions within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

Approved by the Board of Directors on.....2/12/99.....

and signed on their behalf by


.....
Director

32 BANBURY ROAD MANAGEMENT COMPANY LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 30 SEPTEMBER 1999****1. ACCOUNTING POLICIES****a) Accounting Basis and Standards**

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

b) Income

This represents the service and other charges receivable from members during the year.

2. TAXATION

The company is subject to Corporation Tax only on bank interest receivable. In view of the small amount of interest, there will be no Corporation Tax liability for the year.

3. DEBTORS	<u>1999</u>	<u>1998</u>
Called up Share Capital not paid	-	4
Service Charges Outstanding	264	-
Prepayment of Insurance	<u>175</u>	<u>-</u>
	£ <u>439</u>	£ <u>4</u>

All debts for service charges are receivable within one year.

4. CREDITORS: Amounts falling due within one year

Accruals	£ <u>200</u>	£ <u>Nil</u>
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5. SHARE CAPITAL

Authorised, Allotted, Called Up and Fully Paid