

GORDON HOUSE (SUNNINGDALE) MANAGEMENT COMPANY LIMITED

(Reg No 525492)

DIRECTORS REPORT AND FINANCIAL STATEMENTS

24 MARCH 1999



GORDON HOUSE (SUNNINGDALE) MANAGEMENT COMPANY LIMITED

REPORT AND FINANCIAL STATEMENTS

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GORDON HOUSE (SUNNINGDALE) MANAGEMENT COMPANY LIMITED

REPORT OF THE DIRECTORS

DIRECTORS: Mrs M F Barnes
Mr M Bishop
Mrs R Erskine-Crum
Mrs B E Phillips
P Harrison
Mrs C D Anquetil

SECRETARY: Mrs B E Phillips

REGISTERED OFFICE: No.4 Gordon House
Ridgemount Road
Sunningdale
Berkshire
SL5 9RL

FINANCIAL STATEMENTS

The directors submit their report and the financial statements for the year ended 24 March 1999.

STATEMENT OF 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 and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) 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 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

DIRECTORS

The Directors in office at the year end are as listed above.

DIRECTORS INTERESTS

The directors interests in the share capital of the company at 24 March 1999 as recorded in the register maintained by the company in accordance with the provisions of the Companies Act 1985, were as follows:

	25 March 1999 £1 Ordinary Shares	25 March 1998 £1 Ordinary Shares
Mrs M F Barnes	18	18
M M Bishop	18	18
Mrs R Erskine Crum	18	18
Mrs B E Phillips	22	22
P Harrison	18	18
Mrs C D Anquetil	6	6

POLITICAL AND CHARITABLE CONTRIBUTIONS

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

AUDITORS

Under the provisions of S249A Companies Act 1985, the company is not obliged to submit audited accounts. Accordingly, Messrs Edwards Goddard & Co have not carried out an audit examination of these financial statements. No appointment is proposed at the Annual General Meeting.

By Order of the Board

Approved.

B E Phillips
Secretary

Beth Phillips

Date:

June 29th 1999

GORDON HOUSE (SUNNINGDALE) MANAGEMENT COMPANY LIMITED**INCOME AND EXPENDITURE ACCOUNT****YEAR ENDED 24 MARCH 1999**

	Note	1999	1998
INCOME FROM RESIDENTS		3,780	3,361
Income from Bank Commission		<u>7</u>	<u>3</u>
		3,787	3,364
Maintenance and Administrative Expenses		<u>3,963</u>	<u>3,364</u>
		- 176	
Less Unpaid cheque		76	
RESULT FOR THE YEAR	2 - 3	<u>-100</u>	<u>-</u>

RESERVES

The company has no reserves

The company has made no recognised gains or losses other than the result for the year.

GORDON HOUSE (SUNNINGDALE) MANAGEMENT COMPANY LIMITED**DETAILED INCOME AND EXPENDITURE ACCOUNT****YEAR ENDED 24 MARCH 1999**

	1999	1998
INCOME		
Ground Rents	88	88
Service Charges receivable	3,692	3,479
Bank Commission	<u>7</u>	<u>4</u>
	3,787	3,571
LESS SERVICE COSTS		
Ground Rents	88	88
Insurance	730	1,274
Garden Maintenance	1,383	259
Maintenance	1,732	1,741
	<u>3,933</u>	<u>3362</u>
	- 146	209
LESS MANAGEMENT COSTS		
Accountancy	-	27
Secretarial Costs	30	140
Sundry Expenses	-	42
	<u>30</u>	<u>209</u>
	- 176	
Adjustment for unpaid cheque	76	
RESULT FOR THE YEAR	<u>- 100</u>	<u>-</u>

GORDON HOUSE (SUNNINGDALE) MANAGEMENT COMPANY LIMITED**BALANCE SHEET****24 MARCH 1999**

	Note	1999	1998
CURRENT ASSETS			
Debtors	4	-	-
Cash at bank and in hand		<u>261</u>	<u>361</u>
		261	361
CREDITORS: Amounts falling due within one year			
	5	<u>140</u>	<u>72</u>
CAPITAL AND RESERVES			
		<u>100</u>	<u>100</u>
Called Up Share Capital	6	<u>100</u>	<u>100</u>

Advantage is taken in the preparation of the financial statements of the special exemptions applicable to small companies conferred by Part 1 of Schedule 8 to the Companies Act 1985. In the directors' opinion the company is entitled to those exemptions as a small company.

In approving these financial statements, as directors of the company, we hereby confirm that:

- a) that for the year in question the company was entitled to exemption conferred by Section 249A(1) of the Companies Act 1985;
- b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 24 March 1999; and
- c) that we acknowledge our responsibilities for:-
 - (i) ensuring that the company keeps proper accounting records which comply with Section 221, and
 - (ii) preparing accounts 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 results for the year then ended and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board of Directors on:

June 29th 1999

Rosamary Osborne Crane

DIRECTORS

Mary Barker

The notes on pages 5 and 6 form part of these financial statements

GORDON HOUSE (SUNNINGDALE) MANAGEMENT COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 24 MARCH 1999****1. ACCOUNTING POLICES****a) Accounting convention**

The company is responsible for management of the property Gordon House, Ridgemount Road, Sunningdale. All occupiers are required to contribute to the company's expenses in fixed proportions. Amounts included in debtors include the occupiers' obligation to contribute to expenses incurred in the management of the company, but not quantified. Financial statements have been prepared under the historical cost convention.

b) Cash Flow Statements

Under the provisions for cash flow statements issued under FRS1, there is no accounting requirement for small companies to prepare a form of fund flow statement. The directors consider that this company is a small company and are taking advantage of this provision by not preparing a funds flow statement.

2. TAX ON INCOME FROM ORDINARY ACTIVITIES

The company received no income liable to Corporation Tax. No tax liability arises on any of the company's income from its members.

3. ANALYSIS OF INCOME AND RESULTS BEFORE TAXATION

The company's sole activity is the maintenance of Gordon House, Sunningdale, on behalf of its residents. An analysis of income and results is therefore considered inappropriate.

4. DEBTORS	1999	1998
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Members' contributions	Nil	Nil
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All amounts included above are receivable within one year of balance sheet date.

5. CREDITORS: Amounts falling due
within one year

Creditors and Accruals	140	72
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The company has no employees.

Secretary's Honorarium	-	140
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No other remuneration is paid to the directors.

There were no contingent liabilities at 24 March 1999 (1998 nil).

The Board had not authorised or contracted for any capital expenditure at 24 March 1999 (1998 nil).