

Registered in England - 2714481

AVON COURT (BIGBURY) LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2000



## AVON COURT (BIGBURY) LIMITED

### DIRECTORS' REPORT

The directors submit their report together with the financial statements for the year ended 31 December 2000.

#### ACTIVITIES

The principal activity of the company is the management and maintenance of the estate known as Avon Court, Bigbury, Devon. All properties on the estate were occupied during the period under review.

Receipt of maintenance charges for the year were sufficient to cover the cost of all running expenses resulting in a transfer of £263 to the Maintenance Reserve Fund (7 month period ended 31 December 1999 Surplus £75).

#### SMALL COMPANY EXEMPTIONS

In preparing their report, the directors have taken advantage of the special exemptions from disclosure conferred by Part 11 of Schedule 8 to the Companies Act 1985 on the basis that, in their opinion, the company qualifies as a small company.

#### FREEHOLD PROPERTY

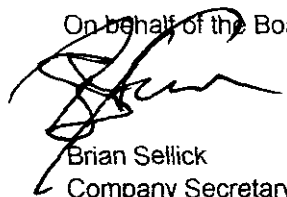
The company continues to own the common land reflected in the balance sheet at £300

#### DIRECTORS

The directors who served during the period and their interests, as defined by the Companies Act 1985, in the shares of the company were as follows:

|                                      | Ordinary Shares of £1 each |                |
|--------------------------------------|----------------------------|----------------|
|                                      | 31 December 2000           | 1 January 2000 |
| P Downs, chairman                    | 1                          | 1              |
| W J R Meere                          | 1                          | 1              |
| Mrs C Cundy (appointed 1 April 2000) | 1                          | 1              |
| J Tucker (resigned 1 April 2000)     | -                          | 1              |

On behalf of the Board



Brian Sellick  
Company Secretary

Registered Office:  
6 Creek End  
South Pool  
Kingsbridge  
Devon, TQ7 2RN

Approved by the directors on 25 August 2001

**AVON COURT (BIGBURY) LIMITED**

**INCOME AND EXPENDITURE ACCOUNT**

**YEAR ENDED 31 DECEMBER 2000**

*SEVEN MONTH PERIOD ENDED 31 DECEMBER 1999*

|                                       | £            | 1999<br>£    |
|---------------------------------------|--------------|--------------|
| INCOME                                | <u>2,100</u> | <u>1,225</u> |
| EXPENDITURE                           |              |              |
| Administration expenses               | 1,837        | 1,150        |
| Directors' remuneration               | <u>-</u>     | <u>-</u>     |
|                                       | <u>1,837</u> | <u>1,150</u> |
| NET INCOME ON ORDINARY ACTIVITIES     | 263          | 75           |
| OTHER INCOME                          |              |              |
| Bank deposit interest                 | <u>-</u>     | <u>-</u>     |
| NET INCOME FOR PERIOD BEFORE TAXATION | 263          | 75           |
| Taxation                              | <u>-</u>     | <u>-</u>     |
| NET INCOME FOR PERIOD AFTER TAXATION  | 263          | 75           |
| MAINTENANCE RESERVE FUND              |              |              |
| Balance brought forward               | <u>726</u>   | <u>651</u>   |
| Balance carried forward               | <u>989</u>   | <u>726</u>   |

The company has neither acquired or commenced any new business activities in the period nor discontinued any operations and it has no recognised gains or losses other than the results for the period. All of the activities of the company are classed as continuing.

# AVON COURT (BIGBURY) LIMITED

## BALANCE SHEET AT 31 DECEMBER 2000 AT 31 DECEMBER 1999

|   | £          | 1999<br>£  |
|---|------------|------------|
| FIXED ASETS                                     |            |            |
| Freehold property                               | <u>300</u> | <u>300</u> |
| CURRENT ASSETS                                  |            |            |
| Debtors   | 220        | 50         |
| Cash at bank                                    | <u>598</u> | <u>730</u> |
|   | <u>818</u> | <u>780</u> |
| CREDITORS - amounts falling due within one year | <u>122</u> | <u>347</u> |
| NET CURRENT ASSETS                              | <u>696</u> | <u>433</u> |
| NET ASSETS                                      | <u>996</u> | <u>733</u> |
| Represented by                                  |            |            |
| CAPITAL AND RESERVES                            |            |            |
| Called up share capital                         | 7          | 7          |
| Maintenance reserve fund                        | <u>989</u> | <u>726</u> |
|   | <u>996</u> | <u>733</u> |

### Directors' statement

In preparing these unaudited financial statements advantage has been taken of the exemption under section 249(A) of the Companies Act 1985. Non notice requiring an audit has been deposited by members under section 249(B).

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 and which comply with the provisions of the Companies Act 1985. 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. 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.

The financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities.

These financial statements were approved by the directors on 25 August 1991



P Downs, chairman

The notes on page 4 form part of these financial statements.

# AVON COURT (BIGBURY) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2000

### 1) ACCOUNTING POLICIES

#### CONVENTION

The financial statements have been prepared in accordance with the historical cost convention.

#### TAXATION

The only charge for taxation is based on bank deposit interest received for the period as the company is neither a trading nor an investment company.

### 2) INCOME

The company's income is derived from maintenance charges in respect of the estate known as Avon Court, Bigbury, Devon.

### 3) EMPLOYEES

The only employees of the company are the directors who received no remuneration during the period. (1999 - £nil)

|  | 2000<br>£  | 1999<br>£  |
|--|------------|------------|
| 4) TAXATION ON BANK DEPOSIT INTEREST RECEIVED      |            |            |
| Corporation tax                                    | <u>-</u>   | <u>-</u>   |
| 5) FIXED ASSETS                                    |            |            |
| Freehold property, at cost                         | <u>300</u> | <u>300</u> |
| 6) DEBTORS   |            |            |
| Maintenance charges                                | 75         | -          |
| Prepayments  | <u>145</u> | <u>50</u>  |
|  | <u>220</u> | <u>50</u>  |
| 7) CREDITORS - amounts falling due within one year |            |            |
| Accruals   | 122        | 347        |
| Taxation   | <u>-</u>   | <u>-</u>   |
|  | <u>122</u> | <u>347</u> |

### 8) SHARE CAPITAL

|                               | Number<br>2000 | Value<br>2000<br>£ | Number<br>1999 | Value<br>1999<br>£ |
|-------------------------------|----------------|--------------------|----------------|--------------------|
| Ordinary shares of £1 each    |                |                    |                |                    |
| Authorised                    | 100            | 100                | 100            | 100                |
| Allotted, issued & fully paid | 7              | 7                  | 7              | 7                  |

### 9) COMMITMENTS

There was neither capital expenditure contracted for but not provided for in the financial statements nor capital expenditure authorised but not contracted for at the balance sheet date. (1999 - £nil)

### 10) CONTINGENT LIABILITIES

The directors consider there were no contingent liabilities at the balance sheet date. (1999 - £nil)

### 11) EVENTS SINCE THE BALANCE SHEET DATE

There have been no material post balance sheet date events which would affect these financial statements. (1999 - £nil)

# **AVON COURT (BIGBURY) LIMITED**

## **MANAGEMENT INCOME AND EXPENDITURE ACCOUNT YEAR ENDED 31 DECEMBER 2000**

SEVEN MONTHS ENDED 31 DECEMBER 1999  
YEAR ENDED 31 MAY 1999

Dec-99  
£  
May-99  
£

|  | £            | £            | £            |
|--|--------------|--------------|--------------|
| <b>INCOME</b>                                |              |              |              |
| Maintenance charges                          | 2,100        | 1,225        | 2,075        |
| Other charges                                | -            | -            | -            |
|  | <u>2,100</u> | <u>1,225</u> | <u>2,075</u> |
| <b>EXPENDITURE</b>                           |              |              |              |
| Insurance                                    | 179          | 98           | 158          |
| Gardening                                    | 336          | 340          | 250          |
| Septic tank & waste removal                  | 371          | 180          | 361          |
| Septic tank works                            | 188          | -            | 212          |
| Repairs - manhole cover                      | 42           | -            | -            |
| Chippings                                    | -            | -            | 187          |
| Managing agent's fees                        | 600          | 350          | 600          |
| Accountancy                                  | -            | 85           | 85           |
| Bank charges                                 | -            | 20           | 56           |
| Sundries                                     | 121          | 77           | 59           |
|  | <u>1,837</u> | <u>1,150</u> | <u>1,968</u> |
| <b>NET INCOME ON ORDINARY ACTIVITIES</b>     | 263          | 75           | 107          |
| <b>OTHER INCOME</b>                          |              |              |              |
| Bank deposit interest                        | -            | -            | -            |
| <b>NET INCOME FOR PERIOD BEFORE TAXATION</b> | 263          | 75           | 107          |
| <b>Taxation</b>                              | -            | -            | -            |
| <b>NET INCOME FOR PERIOD AFTER TAXATION</b>  | 263          | 75           | 107          |
| <b>MAINTENANCE RESERVE FUND</b>              |              |              |              |
| Balance brought forward                      | 726          | 651          | 544          |
| Balance carried forward                      | <u>989</u>   | <u>726</u>   | <u>651</u>   |