

Registered in England - 2714481

AVON COURT (BIGBURY) LIMITED

FINANCIAL STATEMENTS

SEVEN MONTH PERIOD 1 JUNE TO 31 DECEMBER 1999



AVON COURT (BIGBURY) LIMITED

DIRECTORS' REPORT

The directors submit their report together with the financial statements for the seven month period ended 31 December 1999.

ACCOUNTING REFERENCE DATE

The accounting reference period ending 31 May 2000 was shortened so as to end on 31 December 1999 and subsequent periods will end on the same day and month in future years

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 seven month period were sufficient to cover the cost of all running expenses resulting in a transfer of £75 to the Maintenance Reserve Fund (*Year ended 31 May 1999 Surplus £107*).

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

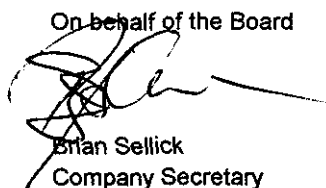
The company continues to own the common land reflected in the balance sheet at £300

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 1999	1 June 1999
P Downs, chairman	1	1
W J R Meere	1	1
J Tucker	1	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 21 March 2000

AVON COURT (BIGBURY) LIMITED

INCOME AND EXPENDITURE ACCOUNT
SEVEN MONTH PERIOD ENDED 31 DECEMBER 1999
YEAR ENDED 31 MAY 1999

	£	1999 £
INCOME	<u>1,225</u>	<u>2,075</u>
EXPENDITURE		
Administration expenses	1,150	1,968
Directors' remuneration	<u>-</u>	<u>-</u>
	<u>1,150</u>	<u>1,968</u>
NET INCOME/(DEFICIT) ON ORDINARY ACTIVITIES	75	107
OTHER INCOME		
Bank deposit interest	<u>-</u>	<u>-</u>
NET INCOME FOR PERIOD BEFORE TAXATION	75	107
Taxation	<u>-</u>	<u>-</u>
NET INCOME FOR PERIOD AFTER TAXATION	75	107
MAINTENANCE RESERVE FUND		
Balance brought forward	<u>651</u>	<u>544</u>
Balance carried forward	<u>726</u>	<u>651</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 1999

AT 31 MAY 1999

	£	1999 £
FIXED ASETS		
Freehold property	<u>300</u>	<u>300</u>
CURRENT ASSETS		
Debtors	50	323
Cash at bank	<u>730</u>	<u>303</u>
	<u>780</u>	<u>626</u>
CREDITORS - amounts falling due within one year	<u>347</u>	<u>268</u>
NET CURRENT ASSETS	<u>433</u>	<u>358</u>
NET ASSETS	<u>733</u>	<u>658</u>
Represented by		
CAPITAL AND RESERVES		
Called up share capital	7	7
Maintenance reserve fund	<u>726</u>	<u>651</u>
	<u>733</u>	<u>658</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- i) ensuring that the company keeps 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 period and of its profit or loss for the financial period 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.

In preparing these accounts, the directors have taken advantage of the special accounting exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985 on the basis that, in the opinion of the directors, the company qualifies as a small company.

These financial statements were approved by the directors on 21 March 2000



P Downs, chairman

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

AVON COURT (BIGBURY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS SEVEN MONTH PERIOD ENDED 31 DECEMBER 1999

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)

	1999 £	1999 £
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		
Prepayments	<u>£ 50</u>	<u>£ 323</u>
7) CREDITORS - amounts falling due within one year		
Accruals	£ 347	£ 268
Taxation	<u>-</u>	<u>-</u>
	<u>347</u>	<u>268</u>

8) SHARE CAPITAL	Number 1999	Value 1999 £	Number 1999	Value 1999 £
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
SEVEN MONTH PERIOD ENDED 31 DECEMBER 1999
YEAR ENDED 31 MAY 1999

	£	1999 £
INCOME		
Maintenance charges	1,225	2,075
Other charges	-	-
	<u>1,225</u>	<u>2,075</u>
EXPENDITURE		
Insurance	98	158
Gardening	340	250
Septic tank & waste removal	180	573
Repairs and signs	-	187
Managing agent's fees	350	600
Accountancy	85	85
Bank charges	20	56
Sundries	77	59
	<u>1,150</u>	<u>1,968</u>
NET INCOME ON ORDINARY ACTIVITIES	75	107
OTHER INCOME		
Bank deposit interest	-	-
NET INCOME FOR PERIOD BEFORE TAXATION	75	107
Taxation	-	-
NET INCOME FOR PERIOD AFTER TAXATION	75	107
MAINTENANCE RESERVE FUND		
Balance brought forward	651	544
Balance carried forward	<u>726</u>	<u>651</u>