

Registered in England - 2714481

AVON COURT (BIGBURY) LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 1999



## AVON COURT (BIGBURY) LIMITED

### DIRECTORS' REPORT

The directors submit their report together with the financial statements for the year ended 31 May 1999.

#### 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 year under review.

Receipt of maintenance charges were sufficient to cover the cost of all running expenses resulting in a transfer of £107 to the Maintenance Reserve Fund (1998 Deficit £450).

#### 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

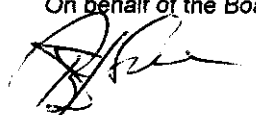
The company continues to own the common land reflected in the balance sheet at £300

#### DIRECTORS

The directors who served during the year 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 May 1999	1 June 1998
P Downs, chairman	1	1
W J R Meere	1	1
J Tucker	1	1

On behalf of the Board



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  
YEAR ENDED 31 MAY 1999

	£	1998 £
INCOME	<u>2,075</u>	<u>2,100</u>
EXPENDITURE		
Administration expenses	1,968	2,550
Directors' remuneration	<u>-</u>	<u>-</u>
	<u>1,968</u>	<u>2,550</u>
NET INCOME/(DEFICIT) ON ORDINARY ACTIVITIES	107	(450)
OTHER INCOME		
Bank deposit interest	<u>-</u>	<u>-</u>
NET INCOME/(DEFICIT) FOR YEAR BEFORE TAXATION	107	(450)
Taxation	<u>-</u>	<u>-</u>
NET INCOME/(DEFICIT) FOR YEAR AFTER TAXATION	107	(450)
MAINTENANCE RESERVE FUND		
Balance brought forward	<u>544</u>	<u>994</u>
Balance carried forward	<u>651</u>	<u>544</u>

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

**AVON COURT (BIGBURY) LIMITED**

**BALANCE SHEET  
AT 31 MAY 1999**

	£	1998 £
<b>FIXED ASETS</b>		
Freehold property	<u>300</u>	<u>300</u>
<b>CURRENT ASSETS</b>		
Debtors	323	138
Cash at bank	<u>303</u>	<u>198</u>
	<u>626</u>	<u>336</u>
<b>CREDITORS - amounts falling due within one year</b>	<u>268</u>	<u>85</u>
<b>NET CURRENT ASSETS</b>	<u>358</u>	<u>251</u>
<b>NET ASSETS</b>	<u>658</u>	<u>551</u>
<b>Represented by</b>		
<b>CAPITAL AND RESERVES</b>		
Called up share capital	7	7
Maintenance reserve fund	<u>651</u>	<u>544</u>
	<u>658</u>	<u>551</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 year 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 year and of its profit or loss for the financial year 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 YEAR ENDED 31 MAY 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 year 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 year. (1998 - £nil)

	1999	1998
	£	£
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>323</u>	<u>138</u>

	£	£
7) CREDITORS - amounts falling due within one year		
Accruals	268	85
Taxation	<u>-</u>	<u>-</u>
	<u>268</u>	<u>85</u>

8) SHARE CAPITAL	Number	Value	Number	Value
	1999	1999	1998	1998
		£		£
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. (1998 - £nil)

### 10) CONTINGENT LIABILITIES

The directors consider there were no contingent liabilities at the balance sheet date. (1998 - £nil)

### 11) EVENTS SINCE THE BALANCE SHEET DATE

There have been no material post balance sheet date events which would affect these financial statements. (1998 - £nil)

AVON COURT (BIGBURY) LIMITED

MANAGEMENT INCOME AND EXPENDITURE ACCOUNT  
YEAR ENDED 31 MAY 1999

	£	1998 £
INCOME		
Maintenance charges	2,075	2,100
Other charges	-	-
	<u>2,075</u>	<u>2,100</u>
EXPENDITURE		
Insurance	158	156
Gardening	250	385
Septic tank & waste removal	573	217
Repairs and signs	187	140
Courtyard and parking area lighting system	-	878
Managing agent's fees	600	550
Accountancy	85	85
Bank charges	56	59
Sundries	59	80
	<u>1,968</u>	<u>2,550</u>
NET INCOME/(DEFICIT) ON ORDINARY ACTIVITIES	107	(450)
OTHER INCOME		
Bank deposit interest	-	-
NET INCOME/(DEFICIT) FOR YEAR BEFORE TAXATION	107	(450)
Taxation	-	-
NET INCOME/(DEFICIT) FOR YEAR AFTER TAXATION	107	(450)
MAINTENANCE RESERVE FUND		
Balance brought forward	<u>544</u>	<u>994</u>
Balance carried forward	<u>651</u>	<u>544</u>