

**CAVENDISH COURT RESIDENTS'  
SOCIETY LIMITED**

**FINANCIAL STATEMENTS  
31st December 1999**

**Company Registration  
Number: 742005**

32062-99.acc



**CAVENDISH COURT RESIDENTS' SOCIETY LIMITED**

**COMPANY REGISTRATION NUMBER**

742005

**DIRECTORS**

Mr M.J. O'Dell (Chairman)

Miss H. A. Armstrong

Mr R.N. Hutchins

Miss M.A. O'Dell

**SECRETARY**

Mr M.J. O'Dell

**REGISTERED OFFICE**

Equipoise House

Grove Place

Bedford

MK40 3LE

**ACCOUNTANTS**

MacIntyre Hudson

Equipoise House

Grove Place

Bedford

MK40 3LE

**BANKERS**

National Westminster Bank Plc

30 Allhallows

Bedford

MK40 1ND

**CAVENDISH COURT RESIDENTS' SOCIETY LIMITED****REPORT OF THE DIRECTORS**

The directors present their report together with the financial statements for the year ended 31st December 1999.

**PRINCIPAL ACTIVITY AND BUSINESS REVIEW**

The company has continued its business of the day to day maintenance and servicing of Cavendish Court. The funds are provided from contributions paid by the residents, and the company is therefore a mutual trading company.

**RESULTS AND DIVIDENDS**

The results for the year are set out in the financial statements which follow. No dividend is recommended for the year under review.

**DIRECTORS**

The directors who have held office during the year together with their beneficial interests in the share capital of the company were as follows:

|  | Ordinary Shares<br>of £1 each |      |
|--|-------------------------------|------|
|  | 31 December                   |      |
|  | 1999                          | 1998 |
| Miss H.A. Armstrong                    | 10                            | 10   |
| Mr P.J. Dyer (Died 31st December 1999) | 10                            | 10   |
| Mr R.N. Hutchins                       | 10                            | 10   |
| Mr M.J. O'Dell                         | 10                            | 10   |
| Miss M.A O'Dell                        | 20                            | 20   |
|  | ==                            | ==   |

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

By order of the Board

*M.J. O'Dell*

Secretary

Equipoise House  
Grove Place  
Bedford  
MK40 3LE

Approved by the Board: 24/5/2000

## CAVENDISH COURT RESIDENTS' SOCIETY LIMITED

## BALANCE SHEET

31st December 1999

|  | NOTE | £            | 1999<br>£     | 1998<br>£     |
|--|------|--------------|---------------|---------------|
| <b>FIXED ASSETS</b>                                    |      |              |               |               |
| Tangible assets  | 1    |              | 1,354         | 1,610         |
| <b>CURRENT ASSETS</b>                                  |      |              |               |               |
| Debtors  | 2    | 185          |               | 177           |
| Cash at bank and in hand                               |      | 6,835        |               | 5,625         |
|  |      | <u>7,020</u> |               | <u>5,802</u>  |
| <b>CREDITORS - amounts falling due within one year</b> |      |              |               |               |
| Corporation tax  |      | 16           |               | 31            |
| Accruals   |      | 395          |               | 405           |
|  |      | <u>411</u>   |               | <u>436</u>    |
| <b>NET CURRENT ASSETS</b>                              |      |              | 6,609         | 5,366         |
| <b>NET ASSETS</b>                                      |      |              | <u>£7,963</u> | <u>£6,976</u> |
| <b>CAPITAL AND RESERVES</b>                            |      |              |               |               |
| Called up share capital                                | 3    |              | 60            | 60            |
| Profit and loss account                                | 4    |              | 6,823         | 5,835         |
| Non-returnable contributions from former members       |      |              | 1,080         | 1,080         |
| <b>SHAREHOLDERS FUNDS (all equity interests) 5</b>     |      |              | <u>£7,963</u> | <u>£6,975</u> |

The directors confirm that -

- (i) The company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the accounts for the year by virtue of section 249A(1) of the Act.
- (ii) 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 proper accounting records which comply with section 221 of the Act.
- (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.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

..... M. J. Jell ..... Director

The notes on pages 4 to 6 form part of these financial statements.

**CAVENDISH COURT RESIDENTS' SOCIETY LIMITED****PROFIT AND LOSS ACCOUNT****Year ended 31st December 1999**

|  | NOTE | 1999<br>£   | 1998<br>£   |
|--|------|-------------|-------------|
| <b>TURNOVER</b>  |      | 3,600       | 3,602       |
| Administration expenses                                  |      | 2,675       | 2,843       |
|  |      | <hr/>       | <hr/>       |
| <b>OPERATING PROFIT</b>                                  |      | 925         | 759         |
| Bank interest receivable                                 |      | 79          | 149         |
|  |      | <hr/>       | <hr/>       |
| <b>PROFIT ON ORDINARY ACTIVITIES<br/>BEFORE TAXATION</b> |      | 1,004       | 908         |
| Taxation   | 6    | (16)        | (29)        |
|  |      | <hr/>       | <hr/>       |
| <b>RETAINED PROFIT FOR THE YEAR</b>                      | 4,5  | <u>£988</u> | <u>£879</u> |

All the company's operations are classed as continuing.

The company had no recognised gains or losses other than the profit for the year.

The statement of movement on reserves is shown in note 5.

The notes on pages 4 to 6 form part of these financial statements.

## **CAVENDISH COURT RESIDENTS' SOCIETY LIMITED**

### **STATEMENT OF ACCOUNTING POLICIES**

The principal accounting policies which are adopted in the preparation of the financial statements are set out below.

a) **BASIS OF ACCOUNTING**

The financial statements have been prepared under the historical cost convention.

b) **INCOME**

Income represents contributions receivable towards maintenance costs from members.

c) **TANGIBLE FIXED ASSETS**

No depreciation is provided on the freehold premises, which was acquired in 1965 for £1,106. This is contrary to Statement of Standard Accounting Practice No. 12, which is only applied to material items.

The other categories are depreciated over their useful economic lives at the following rates:-

Security Equipment                      - 20% Straight line

## CAVENDISH COURT RESIDENTS' SOCIETY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31st December 1999

## 1. TANGIBLE FIXED ASSETS

|   | Freehold<br>Property<br>£ | Cupboard and<br>Garden shed<br>£ | Security<br>Equipment<br>£ | Total<br>£ |
|---|---------------------------|----------------------------------|----------------------------|------------|
| <b>COST</b>                                   |                           |                                  |                            |            |
| At 1st January 1999 and<br>31st December 1999 | 1,106                     | 35                               | 1,280                      | 2,421      |
|   | =====                     | =====                            | =====                      | =====      |
| <b>DEPRECIATION</b>                           |                           |                                  |                            |            |
| At 1st January 1999                           | -                         | 34                               | 777                        | 811        |
| Charge for year                               | -                         | -                                | 256                        | 256        |
| At 31st December 1999                         | -                         | 34                               | 1,033                      | 1,067      |
|   | =====                     | =====                            | =====                      | =====      |
| <b>NET BOOK VALUE</b>                         |                           |                                  |                            |            |
| At 31st December 1999                         | £1,106                    | £1                               | £247                       | £1,354     |
|   | =====                     | =====                            | =====                      | =====      |
| At 31st December 1998                         | £1,106                    | £1                               | £503                       | £1,610     |
|   | =====                     | =====                            | =====                      | =====      |

## 2. DEBTORS

|             | 1999<br>£ | 1998<br>£ |
|-------------|-----------|-----------|
| Prepayments | £185      | £177      |
|             | =====     | =====     |

## 3. CALLED UP SHARE CAPITAL

|  | 1999  | 1998  |
|--|-------|-------|
| Authorised<br>100 ordinary shares of £1 each                     | £100  | £100  |
|  | ===== | ===== |
| Allotted, issued and fully paid<br>60 ordinary shares of £1 each | £60   | £60   |
|  | ===== | ===== |

**CAVENDISH COURT RESIDENTS' SOCIETY LIMITED****NOTES TO THE FINANCIAL STATEMENTS****Year ended 31st December 1999**

|                                   |               |               |
|-----------------------------------|---------------|---------------|
| <b>4. PROFIT AND LOSS ACCOUNT</b> | <b>1999</b>   | <b>1998</b>   |
|                                   | <b>£</b>      | <b>£</b>      |
| At 1st January 1999               | 5,835         | 4,956         |
| Retained profit for the year      | 988           | 879           |
|                                   | <hr/>         | <hr/>         |
| At 31st December 1999             | <u>£6,823</u> | <u>£5,835</u> |

|   |               |               |
|---|---------------|---------------|
| <b>5. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS</b> | <b>1999</b>   | <b>1998</b>   |
|   | <b>£</b>      | <b>£</b>      |
| Profit for the financial year                               | 988           | 879           |
| Shareholders funds at 1st January 1999                      | 6,975         | 6,096         |
|   | <hr/>         | <hr/>         |
| Shareholders funds at 31st December 1999                    | <u>£7,963</u> | <u>£6,975</u> |

|  |             |             |
|--|-------------|-------------|
| <b>6. TAXATION</b>                             | <b>1999</b> | <b>1998</b> |
| UK Corporation tax at 20% on interest received | £16         | £29         |
|  | <hr/>       | <hr/>       |

**7. ULTIMATE CONTROLLING PARTY**

The company has no ultimate controlling party.