

DENMARK ROAD RESIDENTS COMPANY LIMITED

Registered Office:-

26 Primrose Road
Bradwell Village
Milton Keynes
Bucks, MK13 9AT

Registration No. 2731828

FINANCIAL STATEMENTS

For The Year Ended to 31st December 2000



Robson & Co.

Chartered Certified Accountants

19 Montpelier Avenue
Bexley
Kent
DA5 3AP

DENMARK ROAD RESIDENTS COMPANY LIMITED

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DENMARK ROAD RESIDENTS COMPANY LIMITED

REPORT OF THE DIRECTORS

For The Year Ended 31st December 2000

The Directors present their annual report and financial statements for the year ended 31st December 2000.

Principal Activity

The purpose of the company is to manage the mutual interests of the lessees of 1-6 Blair Court, 1-38 Dover Gardens and 1-33 Leeds Court, Denmark Road, Carshalton, Surrey.

Directors Interest in Shares

Details of the directors who served during the year and their interest (including those of the immediate family) in the company's issued share capital at the beginning and end of the year are given below:-

	<u>31st December 2000</u>	<u>31st December 1999</u>
R.E.G. Haydon	1	1
K. Pauling (resigned 12/10/2000)	-	1
G.H. Follett	1	1
B. Jolley	1	1
M.D. Drew (appointed 12/10/2000)	1	-
W.A. Hill (appointed 12/10/2000)	1	-
G. Walker	1	1

The directors who held office during the year had no beneficial interests in the shares of the company.

Auditors

In accordance with Section 385 Companies Act 1985, a Resolution to re-appoint auditors Robson & Co. will be put to the members at the Annual General Meeting.

By Order of the Board

Director



Director



11.5.2001

DENMARK ROAD RESIDENTS COMPANY LIMITED

Statement of Director's Responsibilities

Company law requires the directors to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing these financial statements, the directors have :

selected suitable accounting policies and then applied them consistently;

made judgements and estimates that are reasonable and prudent;

followed applicable accounting standards; and

prepared the financial statements on the going concern basis.

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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Director ... *G. F. Johnson*

Director ... G. Warner

DENMARK ROAD RESIDENTS COMPANY LIMITED

Report of the Auditors

Year Ended 31st December 2000

We have audited the Financial Statements on pages 5 to 8 which have been prepared under the Historical Cost Convention and the accounting policies set out on page 6.

Respective Responsibilities of Directors and Auditors

As described on pages 2 and 3, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit on those statements and to report our opinion to you.

Basis of Opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from mis-statement whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at the 31st December 2000 and of its results for the period then ended and have been properly prepared in accordance with the Companies Act 1985 applicable to small companies.



A.J. Robson, F.C.C.A

Chartered Certified Accountant

Registered Auditor

19 Montpelier Avenue
Bexley
Kent
DA5 3AP

Date 11.5.01

DENMARK ROAD RESIDENTS COMPANY LIMITED

Profit and Loss Account

For The Year Ended 31st December 2000

	<u>Notes</u>	<u>2000</u>	<u>1999</u>
		£	£
Service Charges Receivable		27,570	25,788
General Maintenance Costs		22,822	15,839
		<hr/>	<hr/>
		4,748	9,949
Administrative Expenses		8,819	5,154
		<hr/>	<hr/>
Operating Loss/Profit	2	(4,071)	4,795
Interest Received - Net		818	343
		<hr/>	<hr/>
		(3,253)	5,138
Accumulated Profits Brought Forward		21,587	21,587
		<hr/>	<hr/>
		18,334	26,725
Transfer to Maintenance Provision		18,334	5,738
		<hr/>	<hr/>
Accumulated Profits Carried Forward		21,587	19,693
		=====	=====

Continuing Operations

None of the company's activities were acquired or discontinued during the current year or the previous year.

Total Recognised Gains and Losses

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

The notes on pages 7 and 8 form part of the financial statements

DENMARK ROAD RESIDENTS COMPANY LIMITED

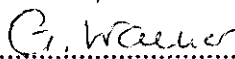
Balance Sheet As At 31st December 2000

	<u>Notes</u>	<u>2000</u>	<u>1999</u>
		£	£
<u>Current Assets</u>			
Debtors	3	609	1,475
Cash at Bank		30,772	29,805
		<u>31,381</u>	<u>31,280</u>
<u>Creditors</u> : Amounts Falling due within one year		5,599	2,245
<u>Net Current Assets</u>		<u>25,782</u>	<u>29,035</u>
Maintenance Provision	8	23,472	5,138
		<u>2,310</u>	<u>23,897</u>
		=====	=====
<u>Capital and Reserves</u>			
Called Up Share Capital	5	385	385
Share Premium		1,925	1,925
Profit and Loss Account		-	21,5887
Shareholders Funds	7	<u>2,310</u>	<u>23,897</u>
		=====	=====

In the preparation of these accounts, the directors have taken advantage of the special exemptions applicable to small companies afforded by Section 246(1B) Companies Act 1995.

In the Director's opinion, the company is entitled to those exemptions on the grounds that it complied with the qualifying conditions set out in Section 247(3) of that Act.

Director 

Director 

Dated ... 11. 5. 2001

The notes on pages 6 - 7 form an integral part of these accounts
These financial statements were approved by the Board of Directors

DENMARK ROAD RESIDENTS COMPANY LIMITED

Notes to the Financial Statements

For the Year Ended 31st December 2000

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the Historical Cost Convention.

2. Operating Profit

The operating profit is stated after charging:

	<u>2000</u>	<u>1999</u>
	£	£
Directors' Remuneration	-	-
Auditor's Remuneration	411	353
	===	===
	<u>2000</u>	<u>1999</u>
	£	£

3. Debtors

Due within one year :

Door Rental paid in advance

609	1,016
-	459
<u>609</u>	<u>1,475</u>
=====	=====

<u>3,485</u>	<u>5,490</u>
=====	=====

4. Creditors : Amounts falling due within one year

Sundry Creditors and Accruals
Current Corporation Tax

<u>2000</u>	<u>1999</u>
£	£
5,599	2,245
-	-
<u>5,599</u>	<u>2,245</u>
=====	=====

5. Share Capital

Authorised

Number

Class

Nominal Value

100

Ordinary

£5

500

500

===

===

Allotted and Fully Paid

Number

Class

Nominal Value

77

Ordinary

£5

385

385

===

===

DENMARK ROAD RESIDENTS COMPANY LIMITED

Notes to the Financial Statements

For The Year Ended 31st December 2000

(Continued)

7. Reconciliation of Movements in Shareholders Funds

	<u>2000</u>	<u>1999</u>
	£	£
Shareholders' Funds at Beginning of Year	23,897	23,897
Loss/Profit for the financial year	(3,253)	5,138
Transfer - Maintenance Provision	18,334	(5,138)
Shareholders' Funds at end of year	<u>2,310</u>	<u>23,897</u>
	=====	=====

8. Maintenance Provision

At 1 st January 2000	5,138	-
Provision for the year	-	5,138
Transfer from shareholder fund	18,334	-
At 31 st December 2000	<u>23,472</u>	<u>5,138</u>
	=====	=====