

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 1999

Robson & Co.

Chartered Certified Accountants

19 Montpelier Avenue

Bexley

Kent

DA5 3AP



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DENMARK ROAD RESIDENTS COMPANY LIMITED

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DENMARK ROAD RESIDENTS COMPANY LIMITED

REPORT OF THE DIRECTORS

For The Year Ended 31st December 1999

The Directors present their annual report and financial statements for the year ended 31st December 1999.

Principal Activity

The purpose of the company is to manage the mutual interests of the lessees of plats 1 to 10 Chawton End Close, Four Marks, Alton,.

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:-

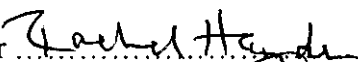
	<u>31st December 1999</u>	<u>31st December 1998</u>
G.M. Dillon (resigned 12.2.99)	-	1
W.A. Hill (resigned 15.9.99)	-	1
R.E.G. Haydon	1	1
K. Pauling (appointed 3.11.98)	1	-
G H Follett (appointed 15.9.99)	1	1
B Jolley (appointed 15.9.99)	1	-

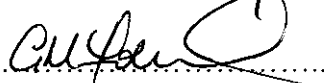
The directors who held office during the year had no beneficial interests in the shares of the company.

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 

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 Tarbil Haryanto

Director Chayden

DENMARK ROAD RESIDENTS COMPANY LIMITED

Report of the Auditors

Year Ended 31st December 1999

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 7.

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 1999 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 19.12.99

DENMARK ROAD RESIDENTS COMPANY LIMITED

Profit and Loss Account

For The Year Ended 31st December 1999

	<u>Notes</u>	<u>1999</u>	<u>1998</u>
		£	£
Service Charges Receivable		25,788	22,095
General Maintenance Costs		15,839	16,122
		<hr/> 9,949	<hr/> 5,973
Administrative Expenses		5,154	4,719
		<hr/> 4,795	<hr/> 1,254
Operating Profit	2	4,795	1,254
Interest Received (net 1998 Gross)		343	810
		<hr/> 5,138	<hr/> 2,064
Taxation - re: Interest Received		-	170
		<hr/> 5,138	<hr/> 1,894
Profit for the Financial Year		5,138	1,894
Transfer - Maintenance Provision		5,138	-
		<hr/> -	<hr/> 1,894
Accumulated Profits Brought Forward		21,587	19,693
		<hr/> 21,587	<hr/> 21,587
Accumulated Profits Carried Forward		<hr/> <hr/> 21,587	<hr/> <hr/> 21,587

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

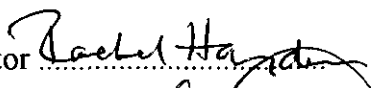

DENMARK ROAD RESIDENTS COMPANY LIMITED

Balance Sheet As At 31st December 1999

	<u>Notes</u>	<u>1999</u>	<u>1998</u>
		£	£
<u>Current Assets</u>			
Debtors	3	1,475	3,485
Cash At Bank		29,805	24,146
		<u>31,280</u>	<u>27,631</u>
<u>Creditors</u> (amounts falling due			
Within one year)	4	2,245	3,734
		<u>29,035</u>	<u>23,897</u>
<u>Net Current Assets</u>			
Maintenance Provision	8	5,138	-
		<u>23,897</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		21,587	21,587
	7	<u>23,897</u>	<u>23,897</u>

The accounts have been prepared in accordance with the special provisions for small companies under Part V11 of the Companies Act 1985.

Approved by the Board

Director 
 Director 

Dated 10.6.00

The notes on pages 7 - 8 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 1999

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>1999</u>	<u>1998</u>
	£	£
Auditor's Remuneration	300	450

<u>1999</u>	<u>1998</u>
£	£

3. Debtors

Service Charges in arrears

1,016	3,485
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Door Rental paid in advance

459	-
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<u>1,475</u>	<u>3,485</u>
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4. Creditors : Amounts falling due within one year

Sundry Creditors and Accruals

<u>1999</u>	<u>1998</u>
£	£
2,245	3,564

Current Corporation Tax

-	170
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<u>2,245</u>	<u>3,734</u>
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5. Share Capital

Authorised

<u>Number</u>	<u>Class</u>	<u>Nominal Value</u>
---------------	--------------	----------------------

100	Ordinary	£5
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<u>1999</u>	<u>1998</u>
£	£
500	500

Allotted and Fully Paid

<u>Number</u>	<u>Class</u>	<u>Nominal Value</u>
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77	Ordinary	£5
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<u>385</u>	<u>385</u>
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DENMARK ROAD RESIDENTS COMPANY LIMITED

Notes to the Financial Statements

For The Year Ended 31st December 1999

(Continued)

7. Reconciliation of Movements in Shareholders Funds

	<u>1999</u>	<u>1998</u>
	<u>£</u>	<u>£</u>
Shareholders' Funds at Beginning of Year	23,897	22,003
Profit for the financial year	5,138	1,894
Transfer - Maintenance Provision	(5,138)	-
Shareholders' Funds at end of year	<u>23,897</u>	<u>23,897</u>

8. Maintenance Provision

At 1 st January 1999	-
Provision for the year	5,138
At 31 st December 1999	<u>5,138</u>