

**FALMOUTH ESTATES MANAGEMENT  
COMPANY LIMITED**

**FINANCIAL STATEMENTS  
5TH APRIL 1999**

**Company No: 02124801**

**Crane & Partners, Chartered Accountants, Rutland House, 44 Masons Hill,  
Bromley, Kent BR2 9EQ**



# **FALMOUTH ESTATES MANAGEMENT COMPANY LIMITED**

## **INDEX**

	<b>Page</b>
<b>Report of the Auditors</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3 and 4</b>

**TO THE DIRECTORS OF FALMOUTH ESTATES MANAGEMENT COMPANY LIMITED**

We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of the company prepared under Section 226 of the Companies Act 1985 for the year ended 5th April 1999.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

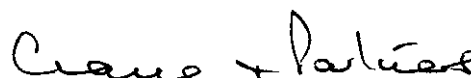
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**BASIS OF OPINION**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**OPINION**

In our opinion the company is entitled under Sections 246 and 247 of the Companies Act 1985 to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of that Act, in respect of the year ended 5th April 1999 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with that Schedule.



**CRANE & PARTNERS**  
Chartered Accountants  
Registered Auditors

Rutland House  
44, Masons Hill,  
Bromley,  
Kent.  
BR2 9EQ.

29th September 1999

## BALANCE SHEET

AT 5TH APRIL 1999

	Note	1999 £	1998 £
<b>FIXED ASSETS</b>			
Tangible assets	2	23,215	23,782
<b>CURRENT ASSETS</b>			
Debtors		6,852	10,227
Cash at bank and in hand		77,663	73,446
		<u>84,515</u>	<u>83,673</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>(16,010)</u>	<u>(18,085)</u>
<b>NET CURRENT ASSETS</b>		68,505	65,588
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>91,720</u>	<u>89,370</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	10	10
Profit and loss account		91,710	89,360
<b>SHAREHOLDERS' FUNDS</b>		<u>91,720</u>	<u>89,370</u>

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

Approved by the Board on 29th September 1999

  
The Hon. E.A.H. Boscawen - Director

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 1999

## 1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with statements of standard accounting practice issued by UK accountancy bodies. The particular accounting policies adopted are described below.

## a) Accounting convention

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

## b) Turnover

Turnover represents the invoiced fees during the year, exclusive of value added tax and discounts.

## c) Tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, over their expected useful lives at the following annual rates :

Office equipment	- 20% straight line
Motor vehicles	- 25% straight line

## 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 6th April 1998	73,290
Additions	11,502
At 5th April 1999	<u>84,792</u>
<b>DEPRECIATION</b>	
At 6th April 1998	49,508
Charge for the year	12,069
At 5th April 1999	<u>61,577</u>
<b>NET BOOK VALUE</b>	
At 5th April 1999	<u>23,215</u>
At 5th April 1998	<u>23,782</u>

## NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 5TH APRIL 1999

## 3. SHARE CAPITAL

	1999 £	1998 £
Authorised 1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called-up and fully paid 10 Ordinary shares of £1 each	<u>10</u>	<u>10</u>