

**GLEBE COURT MANAGEMENT COMPANY LIMITED**

**COMPANY REG. NUMBER 2397419**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 JUNE 1996**



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**COMPANY INFORMATION**

**COMPANY NUMBER:** 2397419

**DIRECTORS:** Mrs D Botham  
Mrs M Murphy  
Mrs A Duckworth  
Mrs J Stephenson

**SECRETARY:** Mrs L Southern-Helme (appointed February 1997)  
Mrs J Moralee ( resigned February 1997)

**REGISTERED OFFICE:**  
Flat 6  
Glebe Court  
Kirkby Lonsdale  
Carnforth  
Lancashire  
LA6 2BD

**AUDITOR:** Mills-Harkness  
14 Market Street  
Kirkby Lonsdale  
LA6 2AU

**BANKERS:** Midland Bank  
Main Street  
Kirkby Lonsdale

## GLEBE COURT MANAGEMENT COMPANY LIMITED

### DIRECTORS' REPORT

The Directors submit their report and the accounts of the company for the year ended 30 June 1996.

#### ACTIVITIES

The principal activity of the company during the year was that of property management.

#### RESULTS AND DIVIDENDS

The profit for the year after taxation was £742 (1995 profit - £609). The Directors do not recommend the payment of a dividend. If this recommendation is adopted by the Annual General Meeting the retained profit of £742 will be added to reserves.

#### DIRECTORS

The Directors of the Company are as shown on page 1. Their interests in the £1 ordinary shares of the Company are as follows:-

	1996	1995
D.Botham	1	1
M Murphy	1	1
A Duckworth	1	1
J Stephenson	1	1

#### STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the Directors are required to:

- \* select suitable accounting policies and then apply them consistently;
- \* make judgements and estimates that are reasonable and prudent;
- \* state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- \* prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 accounts 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.

#### AUDITORS

Mills-Harkness were reappointed as auditor, and has expressed willingness to continue in office.

By Order of the Board



L Southern-Helme  
Secretary

Date: 18 April 1997

## **REPORT OF THE AUDITOR TO THE MEMBERS OF GLEBE COURT MANAGEMENT COMPANY IMITED**

I have audited the financial statements set out on pages 4 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 auditor**

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

### **Basis of opinion**

I have conducted my 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.

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

### **Opinion**

In my opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 June 1996 and of its profit for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

*Mills-Harkness*

**Mills-Harkness**  
Chartered Accountant  
and Registered Auditor

Date: 18 April 1997

14 Market Street Kirkby Lonsdale LA6 2AU

**GLEBE COURT MANAGEMENT COMPANY LIMITED.**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 30 JUNE 1996**

	Notes	1996	1995
Turnover	2	£2,880	£2,970
Maintenance	3	£1,925	£2,023
Administration Expenses	4	£226	£345
		<hr/>	<hr/>
		£2,151	£2,368
		<hr/>	<hr/>
		£729	£602
Other Income	5	£18	£7
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<hr/> £746	<hr/> £609
Tax on Profit on Ordinary Activities		£4	£0
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<hr/> £742	<hr/> £609
Retained Profit brought forward		<hr/> £631	<hr/> £23
Retained Profit carried forward		<hr/> <hr/> £1,373	<hr/> <hr/> £631

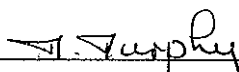
**GLEBE COURT MANAGEMENT COMPANY LIMITED.**


**BALANCE SHEET**

**AS AT 30 JUNE 1996**

	Notes	1996	1995
Current Assets:			
Debtors		£0	£0
Prepayments	6	£0	£148
Cash at Bank		£1,620	£822
		<hr/>	<hr/>
		£1,620	£970
Liabilities:			
Creditors amounts falling due within one year	7	£238	£330
		<hr/>	<hr/>
Capital Employed		£1,382	£640
		<hr/>	<hr/>
Capital & Reserves			
Share Capital	8	£9	£9
Accumulated Funds	9	£1,373	£631
		<hr/>	<hr/>
		£1,382	£640
		<hr/>	<hr/>

Approved by the Board on 18 April 1997

  
Director.

  
Director.

GLEBE COURT MANAGEMENT COMPANY LIMITED.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 1996

1. Accounting Policies

Accounting Convention

The accounts are prepared under the historical cost convention.

2. Turnover

	1996	1995
Contributions from members	£2,880	£2,970
Sundry Income	£0	£0
	<hr/>	<hr/>
	£2,880	£2,970
	<hr/>	<hr/>

3. Maintenance

	1996	1995
Insurance	£1,530	£1,546
Electricity	£87	£169
Gardening	£176	£108
Repairs & Renewals	£131	£200
	<hr/>	<hr/>
	£1,925	£2,023
	<hr/>	<hr/>

4. Administration

	1996	1995
Annual Return Filing Fees	£12	£4
Stationery	£15	£18
Legal & Professional Fees	£0	£134
Audit Fee	£200	£188
	<hr/>	<hr/>
	£226	£345
	<hr/>	<hr/>

5. Other Income

	1996	1995
Bank Interest	£18	£7
Sundry Income	£0	£0
	<hr/>	<hr/>
	£18	£7
	<hr/>	<hr/>



GLEBE COURT MANAGEMENT COMPANY LIMITED.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 1996

6. Prepayments

	1996	1995
Insurance paid in advance	£0	£148
Administration	£0	£0
	<hr/>	<hr/>
	£0	£148
	<hr/>	<hr/>

7. Creditors : Amounts falling due within one year

	1996	1995
Audit Fee	£200	£200
Administration	£39	£130
	<hr/>	<hr/>
	£238	£330
	<hr/>	<hr/>

8. Share Capital

Authorised		
Ordinary Shares at £1 each	£9	£9
	<hr/>	<hr/>
Issued		
Ordinary Shares at £1 each	£9	£9
	<hr/>	<hr/>

9. Accumulated Funds

Balance at 1 July 1995	£631	£23
Profit for Year	£742	£608
	<hr/>	<hr/>
Balance at 30 June 1996	£1,372	£631
	<hr/>	<hr/>

GLEBE COURT MANAGEMENT COMPANY LIMITED.

CASH FLOW STATEMENT

FOR THE YEAR ENDED 30 JUNE 1996

	1996
Operating Profit	£746
Decrease in Debtors	£0
Decrease in Creditors	(£92)
Decrease in Prepayments	£148
	<hr/>
Net cash outflow from operating activities:	£802
Taxation Paid	£4
	<hr/>
Increase in Cash	<u>£798</u>

	1996	1995	Change
Cash at Bank	£1,620	£822	<u>£798</u>