



Company No: 2692971

HERONSBROOK FLAT MANAGEMENT LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1999

Robert W. Belcher
Chartered Accountant
32 Courtfield Rise
West Wickham
Kent BR4 9BE



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COMPANIES HOUSE

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25/03/00

HERONSBROOK FLAT MANAGEMENT LIMITED

REPORT OF THE DIRECTORS

The Directors submit this report and financial statements for the year ended 31 December 1999.

PRINCIPAL ACTIVITY AND REVIEW OF BUSINESS

The principal activity of the company continued to be that of flat management, which activity is undertaken for the mutual benefit of its members.

The Directors were satisfied with the state of the company's affairs at the balance sheet date. A provision of £1000 has been transferred to the Sinking Fund for the year to provide for the cost of redecoration within the next three years. The Directors anticipate a similar level of activity in the next year.

RESULTS AND DIVIDEND

The result for the year is shown on page 3. The Directors do not recommend the payment of a dividend.

DIRECTORS AND THEIR INTERESTS

The Directors of the company throughout the year and to the date of this report together with their recorded interests in the share capital of the company were as follows:-

Ordinary Shares of £1 each
at 31 December 1999 and 1998

D Phillips	1	1
J Spahr	1	1
A Morrison (resigned 7.10.99)	-	1
Mr Oakley (appointed 7.10.99)	1	-

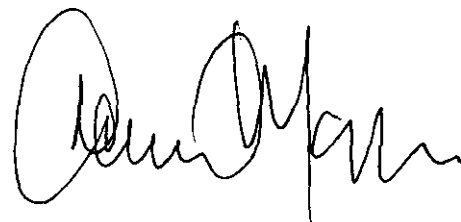
AUDITOR

The auditor, Robert W. Belcher, Chartered Accountant and Registered Auditor, has expressed a willingness to continue in office and a resolution proposing the reappointment will be made at the forthcoming Annual General Meeting.

BY ORDER OF THE BOARD

County House
221/241 Beckenham Road
Beckenham
Kent BR3 4UF

D J Morgan
Secretary

1  20/3/00

REPORT OF THE AUDITOR

TO THE MEMBERS OF

HERONSBROOK FLAT MANAGEMENT LIMITED

I have audited the financial statements set out on pages 3 to 5 which have been prepared under the historical cost convention.

Reporting responsibilities of the directors and auditors

The company's 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 financial statements and to report my opinion to you.


Basis of opinion

I 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 statement are free from material mis-statement, 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 at 31 December 1999 and of its result for the year then ended and comply with the Companies Act 1985.



ROBERT W. BELCHER
Chartered Accountant
Registered Auditor

32 Courtfield Rise
West Wickham
Kent BR4 9BE

23/3/00

HERONSBROOK FLAT MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT

for the year ended 31 December 1999

	Note	1999	1998
Service charges receivable		11990	11210
<u>Administrative Expenses</u>			
Insurance		1313	1348
Cleaning and gardening		3270	3522
Lighting		620	615
Telephone (lift)		177	172
Refuse collection		85	177
Water rates		-	(76)
Repairs to lift		-	264
Lift maintenance contract		458	439
Electrical repairs		231	252
General repairs and maintenance		110	-
Management fee		1557	1460
Audit and accountancy		388	388
Sundry expenses		<u>15</u>	<u>15</u>
		<u>8224</u>	<u>8576</u>
		3766	2634
Interest receivable		<u>164</u>	<u>234</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		3930	2868
Corporation Tax		<u>-</u>	<u>7</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		3930	2875
Transferred to Sinking Fund		<u>(1000)</u>	<u>(1000)</u>
RETAINED PROFIT FOR THE YEAR		2930	1875
Balance brought forward		<u>4699</u>	<u>2824</u>
Balance carried forward		£7629 =====	£4699 =====

HERONSBROOK FLAT MANAGEMENT LIMITED

BALANCE SHEET AT 31 December 1999

	Note	1999	1998
CURRENT ASSETS			
Cash at bank and in hand		11136	7229
CREDITORS: amounts falling due within one year			
Sundry creditors and accruals		<u>493</u>	<u>516</u>
		£10643	£6713
		=====	=====
TOTAL NEW ASSETS representing CAPITAL AND RESERVES			
Called-up share capital	4	14	14
Profit and loss account		7629	4699
Sinking fund	5	<u>3000</u>	<u>2000</u>
		£10643	£6713
		=====	=====

Approved by the Board on 20/3/00
and signed on its behalf:-

..... Director

HERONSBROOK FLAT MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 1999

1. ACCOUNTING POLICIES

Basis of accounting

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

2. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

This is shown after charging audit fees of £330 (1998 - £330.)

3. TAXATION

	<u>1999</u>	<u>1998</u>
Overprovision in previous years	-	£7
	=====	=====

No charge to taxation arises due to a concession given by the Inland Revenue.

4. SHARE CAPITAL

Authorised

100 Ordinary shares of £1 each	100	100
	===	===

Called-up and fully paid

14 Ordinary shares of £1 each	14	14
	==	==

5. SINKING FUND

The sinking fund is being set aside as a reserve over four years to provide for redecoration to external areas.

Balance at beginning of year	2000	1000
Transferred during year	<u>1000</u>	<u>1000</u>
Balance at end of year	£3000	£2000
	=====	=====