

Company Registration Number 3305129

MINLEY COURT ESTATES LIMITED

Financial Statements

30 June 1999



MINLEY COURT ESTATES LIMITED

The Directors' Report

Year ended 30 June 1999

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 30 June 1999.

Principal activities

The principal activity of the company during the period was the management of the residential property at Minley Court, Somers Road, Reigate. The company was formed to acquire the freehold and now deals with the management of the property.

Directors

The directors at 30th June 1999 were as follows:

M G Goss
A M Khouri
D M Tinn
L H Warren
L G Wearn
A M Curtis
W K McKiernan
N A Dellaway
A S H Tickner

Each director held one share in the company throughout their period of office.

B D Dunstall and M Seward were appointed directors on 4 October 1999.

A M Khouri and D M Tinn retired on the same day.

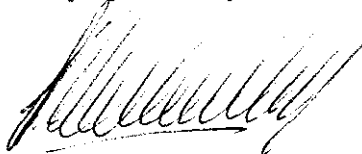
The directors had no beneficial interest in any significant contract with the company.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Signed by order of the directors

STEVEN ALAN DELLAWAY
Company Secretary



Approved by the directors on 9 April 2000

MINLEY COURT ESTATES LIMITED

Income and Expenditure Account

Year ended 30 June 1999

	Note	Year to 30 Jun 99 £	Period from 21 Jan 97 to 30 Jun 98 £
Turnover		2,157	1,963
Administrative expenses		(2,160)	(2,002)
Other operating income		-	35
Operating deficiency	3	(3)	(4)
Interest receivable		2	5
Result before taxation		(1)	1
Tax	4	1	(1)
Retained surplus		-	-

The notes on pages 4 to 5 form part of these financial statements.

MINLEY COURT ESTATES LIMITED

Balance Sheet

30 June 1999

	Note	1999 £	1998 £
Current assets			
Cash at bank and in hand		341	367
Creditors: Amounts falling due within one year	5	(332)	(358)
Net current assets		<u>9</u>	<u>9</u>
Total assets less current liabilities		<u>9</u>	<u>9</u>
 Capital and reserves			
Called-up equity share capital	7	<u>9</u>	<u>9</u>
Shareholders' funds		<u>9</u>	<u>9</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

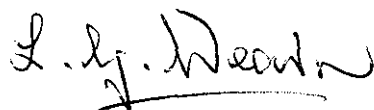
- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficiency for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

These financial statements were approved by the directors on the 9 April 2000 and are signed on their behalf by:

L G Wearn

L H Warren



The notes on pages 4 to 5 form part of these financial statements.

MINLEY COURT ESTATES LIMITED

Notes to the Financial Statements

Year ended 30 June 1999

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

Turnover

Turnover represents service charges receivable from the residential lessees.

2. Freehold property

The company owns the freehold of Minley Court on behalf of the tenants. No value is attributed as the cost was borne by the tenants individually.

3. Operating deficit

Operating deficit is stated after charging:

	Year to 30 Jun 99 £	Period from 21 Jan 97 to 30 Jun 98 £
Directors' emoluments	-	-

4. Tax

	Year to 30 Jun 99 £	Period from 21 Jan 97 to 30 Jun 98 £
Corporation tax based on the results for the year at 21% (1998 - 21%)	(1)	1

MINLEY COURT ESTATES LIMITED

Notes to the Financial Statements

Year ended 30 June 1999

5. Creditors: Amounts falling due within one year

	1999 £	1998 £
Corporation tax	-	1
Other creditors	287	141
	<u>287</u>	<u>142</u>
Accruals and deferred income	45	216
	<u>332</u>	<u>358</u>

6. Related party transactions

The company was under the control of the directors throughout the current and previous year.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

7. Share capital

Authorised share capital:

	1999 £	1998 £
9 Ordinary shares of £1 each	9	9

Allotted, called up and fully paid:

	1999 £	1998 £
Ordinary share capital brought forward	9	-
Issue of ordinary shares	-	9
	<u>9</u>	<u>9</u>

MINLEY COURT ESTATES LIMITED

Detailed Income and Expenditure Account

Year ended 30 June 1999

	Year to 30 Jun 99 £	Period from 21 Jan 97 to 30 Jun 98 £
Turnover from tenants	2,157	1,963
Overheads		
Insurance	(803)	(764)
Repairs and maintenance	(965)	(1,068)
Printing, stationery and postage	(32)	(14)
Management fee	(180)	-
Registration fee	(15)	(15)
Accountancy fees	(165)	(141)
	<u>(2,160)</u>	<u>(2,002)</u>
	(3)	(39)
 Other income		
Management charges receivable	-	35
Operating result	<u>(3)</u>	<u>(4)</u>
 Bank interest receivable	<u>2</u>	<u>5</u>
Overall result	<u>(1)</u>	<u>1</u>