

Official

1179854

Report of the Directors and  
Financial Statements  
for the Year Ended 30 September 1995  
for  
Haydon Court (North) Residents Company



Haydon Court (North) Residents Company

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for the Year Ended 30 September 1995

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Haydon Court (North) Residents Company

Company Information  
for the Year Ended 30 September 1995

**DIRECTORS:**

T G R Heath  
K S Birks  
KIF Vick  
A Morrow  
K M Unsworth  
Y Burnett  
N D Carpenter  
J Collett  
M Crook  
G V Davies  
J P D'Avila  
D W Legget  
A Bowyer  
A M Goodhead  
J Goodheart  
F E Harwood  
M R Heath  
W E Hillier  
I Jefferies  
J P Ludlow  
M F Pierce  
S Singh  
J Skipp  
K E Woodbridge

**SECRETARY:** A Morrow

**REGISTERED OFFICE:** 38-42 Newport Street  
Swindon  
Wiltshire  
SN1 3DR

**REGISTERED NUMBER:** 1179854

**AUDITORS:** Monahans  
Registered Auditors  
Chartered Accountants  
38-42 Newport Street  
Swindon  
Wilts  
SN1 3DR

Haydon Court (North) Residents Company

Report of the Directors  
for the Year Ended 30 September 1995

The directors present their report with the financial statements of the company for the year ended

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the managing of the maintenance fund on behalf of the tenants occupying the individual flats of Haydon Court (North), Helmsdale, Greenmeadow, Swindon. There were no significant developments in this activity during the year.

**REVIEW OF BUSINESS**

The results for the year and financial position of the company are as shown in the annexed financial statements.

**DIVIDENDS AND TRANSFERS TO RESERVES**

No dividends will be distributed for the year ended 30 September 1995. The retained profit transferred to reserves will be £2,814.

**DIRECTORS**

The directors during the year under review were:

T G R Heath  
K S Birks  
KIF Vick  
A Morrow  
K M Unsworth  
Y Burnett  
N D Carpenter  
J Collett  
M Crook  
G V Davies  
J P D'Avila  
D W Legget  
A Bowyer  
A M Goodhead  
J Goodheart  
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M F Pierce  
S Singh  
J Skipp  
K E Woodbridge

Haydon Court (North) Residents Company

Report of the Directors  
for the Year Ended 30 September 1995

The beneficial interests of the directors holding office on 30 September 1995 in the issued share capital of the company were as follows:

	30.9.95	1.10.94
<b>Ordinary £1 shares</b>		
T G R Heath	1	1
K S Birks	1	1
KIF Vick	1	1
A Morrow	1	1
K M Unsworth	1	1
Y Burnett	1	1
N D Carpenter	1	1
J Collett	1	1
M Crook	1	1
G V Davies	1	1
J P D'Avila	1	1
D W Legget	1	-
A Bowyer	1	1
A M Goodhead	1	1
J Goodheart	1	1
F E Harwood	1	1
M R Heath	1	1
W E Hillier	1	1
I Jefferies	1	1
J P Ludlow	1	1
M F Pierce	1	1
S Singh	1	1
J Skipp	1	1
K E Woodbridge	1	1

**DIRECTORS**

The directors of the company for the period, are the first-named in each lease taken up on each flat included in the complex, and their interest in the company's securities is restricted to one £1 share, in accordance with the regulations laid down by the company's Memorandum and Articles of Association.

**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 judgments and estimates that are reasonable and prudent;
- prepare the financial statements 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 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.

Haydon Court (North) Residents Company

Report of the Directors  
for the Year Ended 30 September 1995

**AUDITORS**

The auditors, Monahans, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

**ON BEHALF OF THE BOARD:**

  
A Morrow - SECRETARY

Dated: 22 November 1995

Haydon Court (North) Residents Company

Report of the Auditors to the Shareholders of  
Haydon Court (North) Residents Company

We have audited the financial statements on pages six to ten which have been prepared under the historical cost convention and the accounting policies set out on page eight.

**Respective responsibilities of directors and auditors**

As described on page three 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 judgments 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 material misstatement, 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 30 September 1995 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Monahans  
Registered Auditors  
Chartered Accountants  
38-42 Newport Street  
Swindon  
Wilts  
SN1 3DR

Dated: 22 November 1995

Haydon Court (North) Residents Company

Profit and Loss Account  
for the Year Ended 30 September 1995

		<u>1995</u>	<u>1994</u>
	Notes	£	£
<b>TURNOVER</b>	2	8,813	9,240
<b>GROSS PROFIT</b>		<u>8,813</u>	<u>9,240</u>
Administrative expenses		<u>6,070</u>	<u>8,205</u>
<b>OPERATING PROFIT</b>	4	2,743	1,035
Interest receivable and similar income	5	<u>77</u>	<u>72</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		2,820	1,107
Tax on profit on ordinary activities	6	<u>6</u>	<u>7</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		2,814	1,100
Retained profit brought forward		<u>4,325</u>	<u>3,225</u>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u>£7,139</u>	<u>£4,325</u>

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current and previous years.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profits for the current and previous years.

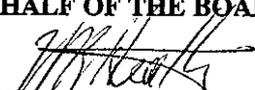
The notes form part of these financial statements

Haydon Court (North) Residents Company

**Balance Sheet**  
**30 September 1995**

		1995		1994	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	7		20		24
<b>CURRENT ASSETS:</b>					
Debtors	8	1,214		2,023	
Cash at bank		<u>8,170</u>		<u>4,018</u>	
		9,384		6,041	
<b>CREDITORS: Amounts falling due within one year</b>	9	<u>2,241</u>		<u>1,716</u>	
<b>NET CURRENT ASSETS:</b>			<u>7,143</u>		<u>4,325</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£7,163</u>		<u>£4,349</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	10		24		24
Profit & loss account			<u>7,139</u>		<u>4,325</u>
Shareholders' funds	11		<u>£7,163</u>		<u>£4,349</u>

**ON BEHALF OF THE BOARD:**

  
T G R Heath - DIRECTOR

  
A Morrow - DIRECTOR

Approved by the Board on 22 November 1995

The notes form part of these financial statements

Haydon Court (North) Residents Company

Notes to the Financial Statements  
for the Year Ended 30 September 1995

1. **ACCOUNTING POLICIES**

**Accounting convention**

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

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and Machinery - 15% on reducing balance

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. **TURNOVER**

The turnover and profit before taxation are attributable to the one principal activity of the company.

3. **STAFF COSTS**

There were no staff costs for the year ended 30 September 1995 nor for the year ended 30 September 1994.

The average weekly number of employees during the year was as follows:

1995	1994
=	=

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	1995	1994
	£	£
Depreciation - owned assets	4	4
Auditors' remuneration	<u>355</u>	<u>357</u>
Directors' emoluments	-	-

Haydon Court (North) Residents Company

Notes to the Financial Statements  
for the Year Ended 30 September 1995

5. **INTEREST RECEIVABLE AND SIMILAR INCOME**

	1995	1994
	£	£
Bank Interest	23	27
Building Society Interest	<u>54</u>	<u>45</u>
	<u>77</u>	<u>72</u>

6. **TAXATION**

The tax charge on the profit on ordinary activities for the year was as follows:

	1995	1994
	£	£
Based on the adjusted results of the year:		
UK Corporation Tax	<u>6</u>	<u>7</u>

UK Corporation Tax has been charged at 0% (1994 - 25%).

7. **TANGIBLE FIXED ASSETS**

	<u>Plant and Machinery</u>
	£
<b>COST:</b>	
At 1 October 1994 and 30 September 1995	<u>228</u>
<b>DEPRECIATION:</b>	
At 1 October 1994	204
Charge for year	<u>4</u>
At 30 September 1995	<u>208</u>
<b>NET BOOK VALUE:</b>	
At 30 September 1995	<u>20</u>
At 30 September 1994	<u>24</u>

8. **DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	1995	1994
	£	£
Other debtors	114	684
Prepayments	<u>1,100</u>	<u>1,339</u>
	<u>1,214</u>	<u>2,023</u>

Haydon Court (North) Residents Company

Notes to the Financial Statements  
for the Year Ended 30 September 1995

9. **CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	1995	1994
	£	£
Taxation	15	16
Accrued Expenses	<u>2,226</u>	<u>1,700</u>
	<u>2,241</u>	<u>1,716</u>

10. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1995	1994
			£	£
24	Ordinary	£1	<u>24</u>	<u>24</u>

11. **RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	1995	1994
	£	£
Profit for the financial year	<u>2,814</u>	<u>1,100</u>
<b>NET ADDITION TO SHAREHOLDERS' FUNDS</b>	2,814	1,100
Opening shareholders' funds	<u>4,349</u>	<u>3,249</u>
<b>CLOSING SHAREHOLDERS' FUNDS</b>	<u>7,163</u>	<u>4,349</u>
Equity interests	<u>7,163</u>	<u>4,349</u>