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Report of the Director and

Financial Statements

for the Year Ended 30th September 1996

for

Haydon Court (North) Residents Company



Haydon Court (North) Residents Company

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for the Year Ended 30th September 1996

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Haydon Court (North) Residents Company

Company Information  
for the Year Ended 30th September 1996

**DIRECTOR:**

T G R Heath  
K S Birks  
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 M Goodhead  
J Goodheart  
M R Heath  
W E Hillier  
I Jefferies  
J P Ludlow  
M F Pierce  
S Purcell  
J Skipp  
K E Woodbridge  
J E Nutty  
B A Ryan  
I Loughborough

**SECRETARY:**

A Morrow

**REGISTERED OFFICE:**

38-42 Newport Street  
Swindon  
Wiltshire  
SN1 3DR

**REGISTERED NUMBER:** 1179854

Haydon Court (North) Residents Company

Company Information  
for the Year Ended 30th September 1996

**AUDITORS:**

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

Haydon Court (North) Residents Company

Report of the Director  
for the Year Ended 30th September 1996

The director presents his report with the financial statements of the company for the year ended 30th September 1996.

**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**

No dividends will be distributed for the year ended 30th September 1996.

**DIRECTORS**

The directors during the year under review were:

T G R Heath	
K S Birks	
KIF Vick	- resigned 18.5.96
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 Bower	- resigned 24.5.96
A M Goodhead	
J Goodheart	
F E Harwood	- resigned 18.5.96
M R Heath	
W E Hillier	
I Jefferies	
J P Ludlow	
M F Pierce	
S Purcell	
J Skipp	
K E Woodbridge	
J E Nutty	- appointed 1.5.96
B A Ryan	- appointed 1.5.96
I Loughborough	- appointed 24.5.96

Haydon Court (North) Residents Company

Report of the Director  
for the Year Ended 30th September 1996

The beneficial interests of the directors holding office on 30th September 1996 in the issued share capital of the company were as follows:

	30.9.96	1.10.95 or date of appointment if later
<b>Ordinary £1 shares</b>		
T G R Heath	1	1
K S Birks	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	1
A M Goodhead	1	1
J Goodheart	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 Purcell	1	1
J Skipp	1	1
K E Woodbridge	1	1
J E Nutty	1	-
B A Ryan	1	-
I Loughborough	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 DIRECTOR'S RESPONSIBILITIES**

Company law requires the director 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 director is 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 director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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 Director  
for the Year Ended 30th September 1996

**AUDITORS**

The auditors, Monahans Ledbury Martin, 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: 20th November 1996

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 seven to eleven which have been prepared under the historical cost convention and the accounting policies set out on page nine.

**Respective responsibilities of director and auditors**

As described on page four the company's director is 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.

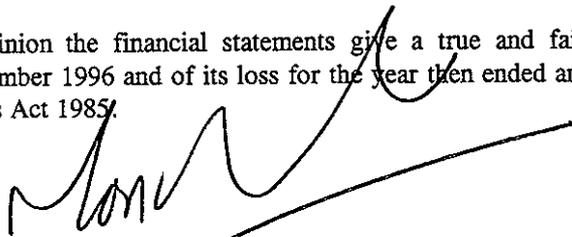
**Basis of opinion**

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 director 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 30th September 1996 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



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

Dated: 20th November 1996

Haydon Court (North) Residents Company

Profit and Loss Account  
for the Year Ended 30th September 1996

		1996	1995
	Notes	£	£
<b>TURNOVER</b>	2	9,990	8,813
<b>GROSS PROFIT</b>		9,990	8,813
Administrative expenses		10,280	6,070
<b>OPERATING (LOSS)/PROFIT</b>	4	(290)	2,743
Interest receivable and similar income	5	96	77
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(194)	2,820
Tax on (loss)/profit on ordinary activities	6	23	6
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		(217)	2,814
Retained profit brought forward		7,139	4,325
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u>£6,922</u>	<u>£7,139</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 loss for the current year and the profit for the previous year.

The notes form part of these financial statements

Haydon Court (North) Residents Company

**Balance Sheet**  
**30th September 1996**

		1996		1995	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	7		17		20
<b>CURRENT ASSETS:</b>					
Debtors	8	1,648		1,214	
Cash at bank		7,681		8,170	
		<u>9,329</u>		<u>9,384</u>	
<b>CREDITORS: Amounts falling due within one year</b>	9	<u>2,400</u>		<u>2,241</u>	
<b>NET CURRENT ASSETS:</b>			<u>6,929</u>		<u>7,143</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£6,946</u>		<u>£7,163</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	10		24		24
Profit and loss account			<u>6,922</u>		<u>7,139</u>
Shareholders' funds	11		<u>£6,946</u>		<u>£7,163</u>

**ON BEHALF OF THE BOARD:**

T G R Heath - DIRECTOR



A Morrow - DIRECTOR



Approved by the Board on 20th November 1996

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 30th September 1996

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 director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. **TURNOVER**

The turnover and loss (1995 - 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 30th September 1996 nor for the year ended 30th September 1995.

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

	1996	1995
Directors	24	24
	==	==

4. **OPERATING (LOSS)/PROFIT**

The operating loss (1995 - operating profit) is stated after charging:

	1996	1995
	£	£
Depreciation - owned assets	3	4
Auditors' remuneration	400	355
	==	==
Directors' emoluments	-	-
	==	==

Haydon Court (North) Residents Company

Notes to the Financial Statements  
for the Year Ended 30th September 1996

5. **INTEREST RECEIVABLE AND SIMILAR INCOME**

	1996	1995
	£	£
Bank Interest	43	23
Building Society Interest	53	54
	—	—
	96	77
	==	==

6. **TAXATION**

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

	1996	1995
	£	£
UK Corporation Tax	23	6
	==	==

UK Corporation Tax has been charged at 24% (1995 - 25%).

7. **TANGIBLE FIXED ASSETS**

	Plant and Machinery
	£
<b>COST:</b>	
At 1st October 1995	228
and 30th September 1996	—
<b>DEPRECIATION:</b>	
At 1st October 1995	208
Charge for year	3
	—
At 30th September 1996	211
	—
<b>NET BOOK VALUE:</b>	
At 30th September 1996	17
	==
At 30th September 1995	20
	==

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

	1996	1995
	£	£
Other debtors	548	114
Prepayments	1,100	1,100
	—	—
	1,648	1,214
	==	==

Notes to the Financial Statements  
for the Year Ended 30th September 1996

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

	1996	1995
	£	£
Taxation	32	15
Accrued Expenses	2,368	2,226
	<u>2,400</u>	<u>2,241</u>

10. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1996	1995
			£	£
24	Ordinary	£1	24	24
			<u>      </u>	<u>      </u>

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

	1996	1995
	£	£
(Loss)/Profit for the financial year	(217)	2,814
<b>NET (REDUCTION)/ADDITION TO SHAREHOLDERS' FUNDS</b>	<u>(217)</u>	<u>2,814</u>
Opening shareholders' funds	7,163	4,349
<b>CLOSING SHAREHOLDERS' FUNDS</b>	<u>6,946</u>	<u>7,163</u>
Equity interests	<u>6,946</u>	<u>7,163</u>