

Co. H.S.

Report of the Directors and  
Financial Statements  
for the Year Ended 30th September 1999  
for  
Haydon Court (North) Residents  
Company Limited



Haydon Court (North) Residents  
Company Limited

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for the Year Ended 30th September 1999

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Haydon Court (North) Residents  
Company Limited

Company Information  
for the Year Ended 30th September 1999

**DIRECTORS:**

T G R Heath  
K S Birks  
A Morrow  
M Crook  
G V Davies  
J P D'Avila  
D W Legget  
A M Goodhead  
M R Heath  
J P Ludlow  
M F Pierce  
S Purcell  
J E Nutty  
B A Ryan  
I Loughborough  
D Bastin  
E Malley  
D Gordon  
A Parker  
C Hards  
V Jamieson  
M Hamp  
N R Sanderson  
K Lewis

**SECRETARY:** A Morrow

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

**REGISTERED NUMBER:** 1179854

Haydon Court (North) Residents  
Company Limited

Company Information  
for the Year Ended 30th September 1999

**AUDITORS:**

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

**Haydon Court (North) Residents  
Company Limited**

**Report of the Directors  
for the Year Ended 30th September 1999**

The directors present their report with the financial statements of the company for the year ended 30th September 1999.

**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 1999.

**DIRECTORS**

The directors during the year under review were:

T G R Heath	
K S Birks	
A Morrow	
N D Carpenter	- resigned 18.6.99
M Crook	
G V Davies	
J P D'Avila	
D W Legget	
A M Goodhead	
M R Heath	
I Jefferies	- resigned 8.1.99
J P Ludlow	
M F Pierce	
S Purcell	
J E Nutty	
B A Ryan	
I Loughborough	
D Bastin	
E Malley	
D Gordon	
A Parker	
C Hards	
V Jamieson	
M Hamp	
N R Sanderson	- appointed 18.6.99
K Lewis	- appointed 8.1.99

Haydon Court (North) Residents  
Company Limited

Report of the Directors  
for the Year Ended 30th September 1999

The beneficial interests of the directors holding office on 30th September 1999 in the issued share capital of the company were as follows:

Ordinary £1 shares	30.9.99	1.10.98 or date of appointment if later
T G R Heath	1	1
K S Birks	1	1
A Morrow	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
M R Heath	1	1
J P Ludlow	1	1
M F Pierce	1	1
S Purcell	1	1
J E Nutty	1	1
B A Ryan	1	1
I Loughborough	1	1
D Bastin	1	1
E Malley	1	1
D Gordon	1	1
A Parker	1	1
C Hards	1	1
V Jamieson	1	1
M Hamp	1	1
N R Sanderson	1	1
K Lewis	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 judgements 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 Limited

Report of the Directors  
for the Year Ended 30th September 1999

**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 handwritten signature in black ink, appearing to be 'A Morrow', enclosed within a rectangular box.

A Morrow - SECRETARY

Dated: 19th November 1999

Haydon Court (North) Residents  
Company Limited

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

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 directors and auditors**

As described on page four 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 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.

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 1999 and of its profit 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: 19th November 1999

**Haydon Court (North) Residents  
Company Limited**

**Profit and Loss Account  
for the Year Ended 30th September 1999**

		<u>1999</u>		<u>1998</u>
	Notes	£		£
<b>TURNOVER</b>		9,960		9,960
<b>GROSS PROFIT</b>		<u>9,960</u>		<u>9,960</u>
Administrative expenses		8,403		10,205
		<u>1,557</u>		<u>(245)</u>
Other operating income		-		35
<b>OPERATING PROFIT/(LOSS)</b>	3	<u>1,557</u>		<u>(210)</u>
Interest receivable and similar income		473		317
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		2,030		107
Tax on profit on ordinary activities	4	102		96
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		1,928		11
Retained profit brought forward		8,997		8,986
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u><u>£10,925</u></u>		<u><u>£8,997</u></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.

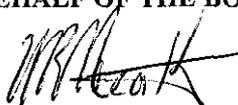
The notes form part of these financial statements

**Haydon Court (North) Residents  
Company Limited**

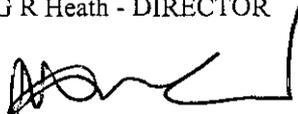
**Balance Sheet  
30th September 1999**

		1999		1998	
Notes	£	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	5		10		12
<b>CURRENT ASSETS:</b>					
Debtors	6	2,114		2,393	
Cash at bank		11,479		9,856	
		13,593		12,249	
<b>CREDITORS: Amounts falling due within one year</b>					
	7	2,654		3,240	
<b>NET CURRENT ASSETS:</b>			10,939		9,009
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£10,949		£9,021
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	8		24		24
Profit and loss account			10,925		8,997
			10,949		8,997
Shareholders' funds	9		£10,949		£9,021

**ON BEHALF OF THE BOARD:**



T G R Heath - DIRECTOR



A Morrow - DIRECTOR

Approved by the Board on 19th November 1999

**Haydon Court (North) Residents  
Company Limited**

**Notes to the Financial Statements  
for the Year Ended 30th September 1999**

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. **STAFF COSTS**

There were no staff costs for the year ended 30th September 1999 nor for the year ended 30th September 1998.

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

	1999	1998
Directors	24	24
	==	==

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

The operating profit (1998 - operating loss) is stated after charging:

	1999	1998
	£	£
Depreciation - owned assets	2	2
Auditors' remuneration	400	400
	==	==
Directors' emoluments	-	-
	==	==

4. **TAXATION**

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

	1999	1998
	£	£
UK corporation tax	97	67
Prior year charge	5	29
	---	---
	102	96
	==	==

UK corporation tax has been charged at 20.50% (1998 - 21%).

**Haydon Court (North) Residents  
Company Limited**

**Notes to the Financial Statements  
for the Year Ended 30th September 1999**

5. **TANGIBLE FIXED ASSETS**

	Plant and Machinery
	£
<b>COST:</b>	
At 1st October 1998	228
and 30th September 1999	<u>          </u>
<b>DEPRECIATION:</b>	
At 1st October 1998	216
Charge for year	2
	<u>          </u>
At 30th September 1999	<u>218</u>
<b>NET BOOK VALUE:</b>	
At 30th September 1999	10
	<u>          </u>
At 30th September 1998	<u>12</u>

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

	1999	1998
	£	£
Other debtors	1,032	1,183
Prepayments	1,082	1,210
	<u>2,114</u>	<u>2,393</u>

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

	1999	1998
	£	£
Taxation	17	3
Accrued Expenses	2,637	3,237
	<u>2,654</u>	<u>3,240</u>

8. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1999	1998
			£	£
24	Ordinary	£1	24	24
			<u>          </u>	<u>          </u>

Haydon Court (North) Residents  
Company Limited

Notes to the Financial Statements  
for the Year Ended 30th September 1999

9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	1999	1998
	£	£
Profit for the financial year	1,928	11
<b>NET ADDITION TO SHAREHOLDERS' FUNDS</b>	<b>1,928</b>	<b>11</b>
Opening shareholders' funds	9,021	9,010
<b>CLOSING SHAREHOLDERS' FUNDS</b>	<b>10,949</b>	<b>9,021</b>
Equity interests	10,949	9,021

**Haydon Court (North) Residents  
Company Limited**

**Profit and Loss Account  
for the Year Ended 30th September 1999**

	1999		1998	
	£	£	£	£
<b>Income:</b>				
Maintenance Fund Income		9,960		9,960
<b>Other income:</b>				
Sundry receipts	-		35	
Bank Interest	72		24	
Building Society Interest	401		293	
	-	473	-	352
		10,433		10,312
<b>Expenditure:</b>				
Repairs: Stairs and floors	-		1,641	
Repairs: Drains	-		602	
Repairs: Roof	118		-	
Repairs: Electrical Work	45		239	
Repairs: Windows	240		-	
Repairs: Others	79		108	
Repairs: External Decoration	1,300		-	
Cleaning	1,144		1,225	
Grass Cutting & Gardening	634		1,035	
Insurance	1,570		1,562	
Light & Heat	216		208	
Management Fees	1,998		1,998	
Auditors remuneration	400		400	
Accountancy	312		799	
Professional Fees	-		118	
Company Registration Fee	15		15	
Sundry Expenses	330		253	
	-	8,401	-	10,203
		2,032		109
<b>Depreciation:</b>				
Plant and machinery		2		2
<b>NET PROFIT</b>		£2,030		£107

This page does not form part of the statutory financial statements