

Report of the Directors and
Financial Statements
for the Year Ended 30 September 2001
for
Haydon Court (North) Residents
Company Limited



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Haydon Court (North) Residents
Company Limited

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for the Year Ended 30 September 2001

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Haydon Court (North) Residents
Company Limited

Company Information
for the Year Ended 30 September 2001

DIRECTORS:

T G R Heath
K S Birks
A Morrow
M Crook
J P D'Avila
D W Leggett
A M Goodhead
M R Heath
I Jefferies
J P Ludlow
M F Pierce
B A Ryan
I Loughborough
D Bastin
E Malley
A Parker
C Hards
V Jamieson
M Hamp
N R Sanderson
T J Williams
T S Tripp
D Mason
G I Waugh

SECRETARY:

A Goodhead

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 30 September 2001

AUDITORS:

Monahans
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 30 September 2001

The directors present their report with the financial statements of the company for the year ended 30 September 2001.

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.

DIRECTORS

The directors during the year under review were:

T G R Heath	
K S Birks	
A Morrow	
M Crook	
G V Davies	- resigned 21.11.00
J P D'Avila	
D W Leggett	
A M Goodhead	
M R Heath	
I Jefferies	
J P Ludlow	
M F Pierce	
S Purcell	- resigned 14.9.01
B A Ryan	
I Loughborough	
D Bastin	
E Malley	
D Gordon	- resigned 20.4.01
A Parker	
C Hards	
V Jamieson	
M Hamp	
N R Sanderson	
T J Williams	
T S Tripp	- appointed 21.11.00
D Mason	- appointed 20.4.01
G I Waugh	- appointed 14.9.01

Haydon Court (North) Residents
Company Limited

Report of the Directors
for the Year Ended 30 September 2001

The beneficial interests of the directors holding office on 30 September 2001 in the issued share capital of the company were as follows:

	30.9.01	1.10.00 or date of appointment if later
Ordinary £1 shares		
T G R Heath	1	1
K S Birks	1	1
A Morrow	1	1
M Crook	1	1
J P D'Avila	1	1
D W Leggett	1	1
A M Goodhead	1	1
M R Heath	1	1
I Jefferies	1	-
J P Ludlow	1	1
M F Pierce	1	1
B A Ryan	1	1
I Loughborough	1	1
D Bastin	1	1
E Malley	1	1
A Parker	1	1
C Hards	1	1
V Jamieson	1	1
M Hamp	1	1
N R Sanderson	1	1
T J Williams	1	1
T S Tripp	1	1
D Mason	1	1
G I Waugh	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.

AUDITORS

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

Haydon Court (North) Residents
Company Limited

Report of the Directors
for the Year Ended 30 September 2001

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

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'A Parker', written over the text 'ON BEHALF OF THE BOARD:'.

A Parker - DIRECTOR

Dated: 19 November 2001

Haydon Court (North) Residents
Company Limited

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

We have audited the financial statements of Haydon Court (North) Residents Company Limited for the year ended 30 September 2001 on pages seven to ten. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of directors and auditors

As described on page four the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Directors is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom 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 30 September 2001 and of its loss 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: 19 November 2001

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

**Profit and Loss Account
for the Year Ended 30 September 2001**

	Notes	<u>2001</u>	<u>2000</u>
		£	£
TURNOVER		9,960	9,960
Administrative expenses		<u>16,976</u>	<u>6,971</u>
OPERATING (LOSS)/PROFIT	2	(7,016)	2,989
Interest receivable and similar income		<u>430</u>	<u>633</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(6,586)	3,622
Tax on (loss)/profit on ordinary activities	3	<u>43</u>	<u>95</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		(6,629)	3,527
Retained profit brought forward		<u>14,452</u>	<u>10,925</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>£7,823</u></u>	<u><u>£14,452</u></u>

The notes form part of these financial statements

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

**Balance Sheet
30 September 2001**

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		7		8
CURRENT ASSETS:					
Debtors	5	2,017		3,449	
Cash at bank		9,272		18,975	
		11,289		22,424	
CREDITORS: Amounts falling due within one year					
	6	3,449		7,956	
NET CURRENT ASSETS:			7,840		14,468
TOTAL ASSETS LESS CURRENT LIABILITIES:			£7,847		£14,476
CAPITAL AND RESERVES:					
Called up share capital	7		24		24
Profit and loss account			7,823		14,452
SHAREHOLDERS' FUNDS:			£7,847		£14,476

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

ON BEHALF OF THE BOARD:

A Parker - DIRECTOR



T S Tripp - DIRECTOR



Approved by the Board on 19 November 2001

The notes form part of these financial statements

Haydon Court (North) Residents
Company Limited

Notes to the Financial Statements
for the Year Ended 30 September 2001

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

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. **OPERATING (LOSS)/PROFIT**

The operating loss (2000 - operating profit) is stated after charging:

	2001 £	2000 £
Depreciation - owned assets	1	2
Auditors' remuneration	450	450
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3. **TAXATION**

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

	2001 £	2000 £
UK corporation tax	43	95
	<u> </u>	<u> </u>

UK corporation tax has been charged at 10% (2000 - 15%).

Haydon Court (North) Residents
Company Limited

Notes to the Financial Statements
for the Year Ended 30 September 2001

4. TANGIBLE FIXED ASSETS

	Plant and Machinery
	£
COST:	
At 1 October 2000 and 30 September 2001	228
DEPRECIATION:	
At 1 October 2000	220
Charge for year	1
At 30 September 2001	221
NET BOOK VALUE:	
At 30 September 2001	7
At 30 September 2000	8

5. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR

	2001	2000
	£	£
Other debtors	814	2,309
Prepayments	1,203	1,140
	2,017	3,449

6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR

	2001	2000
	£	£
Other creditors	183	-
Deferred income	-	4,800
Taxation	43	-
Accrued Expenses	3,223	3,156
	3,449	7,956

7. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2001	2000
			£	£
24	Ordinary	£1	24	24