

CHARMINSTER CLOSE RESIDENTS CO LIMITED

ACCOUNTS FOR THE YEAR ENDED

31ST DECEMBER 1988

INDEX

- |       |                            |
|-------|----------------------------|
| 1     | Directors' Report          |
| 2     | Auditors' Report           |
| 3     | Profit and Loss Account    |
| 4     | Balance Sheet              |
| 5 - 6 | Notes to the Accounts      |
| 7     | Maintenance Fund Account * |

\* Not part of the statutory accounts

CHARMINSTER CLOSE RESIDENTS CO LIMITED

REPORT OF THE DIRECTORS

YEAR ENDED 31ST DECEMBER 1988

The directors have pleasure in submitting their report, together with the accounts, for the year ended 31st December 1988.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company continues to be the managing of the maintenance fund on behalf of the tenants occupying the individual flats of Charminster Close, Nythe, Swindon. There were no significant developments in these activities during the year.

FINANCIAL RESULTS

Details of the results for the year are set out in the profit and loss account on page 3.

DIVIDENDS

No dividend is recommended for the year.

RESERVES

The movements of reserves are shown in note 4 on page 5.

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.

AUDITORS

Messrs Monahans have expressed their willingness to continue in office and a resolution will be proposed at the annual general meeting that they be re-appointed as auditors at a remuneration to be agreed by the directors.

By Order of the Board



M A BUTCHER

7th April 1989

COMPANY SECRETARY

CHARMINSTER CLOSE RESIDENTS CO LIMITED

YEAR ENDED 31ST DECEMBER 1988

REPORT OF THE AUDITORS TO THE MEMBERS OF CHARMINSTER CLOSE RESIDENTS CO LIMITED

We have audited the financial statements set out on pages 3 to 6 in accordance with approved auditing standards.

In our opinion the financial statements, which have been prepared in accordance with the accounting policies set out on page 5 give a true and fair view of the state of the company's affairs as at 31st December 1988 and of the profit for the year ended on that date and comply with the Companies Act 1985.



7th April 1989  
38-42 Newport Street  
Swindon SN1 3DR

Monahans  
Chartered Accountants  
Auditors

CHARMINSTER CLOSE RESIDENTS CO LIMITEDPROFIT AND LOSS ACCOUNTFOR THE YEAR ENDED 31ST DECEMBER 1988

	<u>Notes</u>		<u>1987</u>
Maintenance fund income		4,470	3,877
Operating charges		<u>3,155</u>	<u>2,953</u>
Operating profit		1,315	924
Interest receivable and similar income		<u>188</u>	<u>135</u>
Profit on ordinary activities before taxation	(2)	1,503	1,059
Taxation on profit on ordinary activities	(3)	<u>(48)</u>	<u>(36)</u>
Profit on ordinary activities after taxation		1,455	1,023
Retained profits brought forward		<u>4,893</u>	<u>3,870</u>
Retained profits carried forward	(4)	<u>£6,348</u>	<u>£4,893</u>

CHARMINSTER CLOSE RESIDENTS CO LIMITEDBALANCE SHEETAS AT 31ST DECEMBER 1988

	<u>Notes</u>		<u>1987</u>
<u>CURRENT ASSETS</u>			
Debtors	(5)	1,087	1,085
Cash at bank and in hand		6,131	4,481
		<u>7,218</u>	<u>5,566</u>
<u>Creditors:</u> Amounts falling due within one year	(6)	840	643
<u>Total assets less current liabilities</u>		<u>£6,378</u>	<u>£4,923</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	(7)	30	30
Profit and loss account	(4)	6,348	4,893
		<u>£6,378</u>	<u>£4,923</u>

..... *M A Butcher* ..... )  
..... *E. Rainey* ..... )  
) Directors

CHARMINSTER CLOSE RESIDENTS CO LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1988

1. BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention, and comply with the Statements of Standard Accounting Practice.

2. PROFIT BEFORE TAXATION

1988

1987

Profit on ordinary activities before taxation is stated after having charged:-

Auditors' remuneration

£402

£368

3. TAXATION

Taxation based on profit on ordinary activities for the year comprises:-

Corporation tax at 25.5%

48

37

Overprovision in previous year

-

(1)

£48

£36

4. MOVEMENT IN RESERVES

As at beginning of the year

4,893

3,870

Surplus for the year after taxation

1,455

1,023

As at end of the year

£6,348

£4,893

5. DEBTORS

Other debtors

665

750

Prepayments

422

335

£1,087

£1,085

6. CREDITORS: Amounts falling due within one year

Corporation tax

48

37

Other creditors

155

211

Accruals and deferred income

637

395

£840

£643

CHARMINSTER CLOSE RESIDENTS CO LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1988

	<u>1988</u>	<u>1987</u>
<b>7. <u>SHARE CAPITAL</u></b>		
Authorised: 30 Ordinary shares of £1 each	£30 —	£30 —
Called up share capital and fully paid: 30 ordinary shares of £1 each	£30 —	£30 —
<b>8. <u>CAPITAL COMMITMENTS</u></b>		
There were no capital commitments at the year end (1987 - £nil).		
<b>9. <u>CONTINGENT LIABILITIES</u></b>		
There were no contingent liabilities at the year end (1987 - £nil).		
<b>10. <u>APPROVAL</u></b>		
The financial statements were approved on behalf of the board of directors on 7th April 1989.		