

CHARMINSTER CLOSE RESIDENTS CO LIMITED

ACCOUNTS FOR THE YEAR ENDED

31ST DECEMBER 1989

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* Not part of the statutory accounts

CHARMINSTER CLOSE RESIDENTS CO LIMITED

REPORT OF THE DIRECTORS

YEAR ENDED 31ST DECEMBER 1989

The directors have pleasure in submitting their report, together with the accounts, for the year ended 31st December 1989.

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



P E ALLEN

30th April 1990

COMPANY SECRETARY

CHARMINSTER CLOSE RESIDENTS CO LIMITED

YEAR ENDED 31ST DECEMBER 1989

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

We have audited the financial statements on pages 3 to 6 in accordance with Auditing Standards.

In our opinion the financial statements give a true and fair view of the company's affairs at 31st December 1989 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Monahans

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


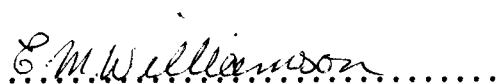
30th April 1990

CHARMINSTER CLOSE RESIDENTS CO LIMITEDPROFIT AND LOSS ACCOUNTFOR THE YEAR ENDED 31ST DECEMBER 1989

	<u>Notes</u>		<u>1988</u>
Maintenance fund income		5,430	4,470
Operating charges		(9,423)	(3,155)
Operating loss		(3,993)	1,315
Interest receivable and similar income		269	188
Loss on ordinary activities before taxation	(2)	(3,724)	1,503
Taxation on loss on ordinary activities	(3)	(67)	(48)
Loss on ordinary activities after taxation		(3,791)	1,455
Retained profits brought forward		6,348	4,893
Retained profits carried forward	(4)	£2,557	£6,348

CHARMINSTER CLOSE RESIDENTS CO LIMITEDBALANCE SHEETAS AT 31ST DECEMBER 1989

	<u>Notes</u>		<u>1988</u>
<u>CURRENT ASSETS</u>			
Debtors	(5)	2,194	1,087
Cash at bank and in hand		1,457	6,131
		<u>3,651</u>	<u>7,218</u>
Creditors: Amounts falling due within one year	(6)	1,064	840
<u>Total assets less current liabilities</u>		<u>£2,587</u>	<u>£6,378</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	(7)	30	30
Profit and loss account	(4)	2,557	6,348
		<u>£2,587</u>	<u>£6,378</u>

..... )
) Directors
..... )

CHARMINSTER CLOSE RESIDENTS CO LIMITEDNOTES TO THE ACCOUNTSFOR THE YEAR ENDED 31ST DECEMBER 19891. BASIS OF ACCOUNTING

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

2. LOSS BEFORE TAXATION19891988

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

Auditors' remuneration

£471£4023. TAXATION

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

Corporation tax at 25%

£67£484. MOVEMENT IN RESERVES

As at beginning of the year

6,348

4,893

Deficit for the year after taxation

(3,791)1,455

As at end of the year

£2,557£6,3485. DEBTORS

Other debtors

1,441

665

Prepayments

753422£2,194£1,0876. CREDITORS: Amounts falling due within one year

Corporation tax

67

48

Other creditors

164

155

Accruals and deferred income

833637£1,064£840

CHARMINSTER CLOSE RESIDENTS CO LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1989

	<u>1989</u>	<u>1988</u>
7. <u>SHARE CAPITAL</u>		
Authorised: 30 Ordinary shares of £1 each	£30	£30
	<u> </u>	<u> </u>
Called up share capital and fully paid:		
30 ordinary shares of £1 each	£30	£30
	<u> </u>	<u> </u>
8. <u>CAPITAL COMMITMENTS</u>		
There were no capital commitments at the year end (1988 - £nil).		
9. <u>CONTINGENT LIABILITIES</u>		
There were no contingent liabilities at the year end (1988 - £nil).		
10. <u>APPROVAL</u>		
The financial statements were approved on behalf of the board of directors on 30th April 1990.		