

CHARMINSTER CLOSE RESIDENTS CO LIMITED

ACCOUNTS FOR THE YEAR ENDED

31ST DECEMBER 1990

Company registration number: 1274809

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 1990

The directors have pleasure in submitting their report, together with the accounts, for the year ended 31st December 1990.

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 of the accounts.

DIVIDENDS

No dividend is recommended for the year.

RESERVES

The movements of reserves are shown in note 4 to the accounts.

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

19th March 1991

COMPANY SECRETARY

CHARMINSTER CLOSE RESIDENTS CO LIMITED

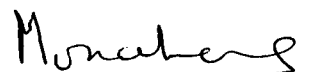
YEAR ENDED 31ST DECEMBER 1990

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 1990 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

19th March 1991



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

CHARMINSTER CLOSE RESIDENTS CO LIMITEDPROFIT AND LOSS ACCOUNTFOR THE YEAR ENDED 31ST DECEMBER 1990

	<u>Notes</u>	<u>1990</u>	<u>1989</u>
Maintenance fund income		6,690	5,430
Operating charges		(4,804)	(9,423)
Operating profit		<u>1,886</u>	<u>(3,993)</u>
Interest receivable and similar income		<u>48</u>	<u>269</u>
Profit on ordinary activities before taxation	(2)	1,934	(3,724)
Taxation on profit on ordinary activities	(3)	<u>(12)</u>	<u>(67)</u>
Profit on ordinary activities after taxation		1,922	(3,791)
Retained profits brought forward		<u>2,557</u>	<u>6,348</u>
Retained profits carried forward	(4)	<u>£4,479</u>	<u>£2,557</u>

CHARMINSTER CLOSE RESIDENTS CO LIMITEDBALANCE SHEETAS AT 31ST DECEMBER 1990

	<u>Notes</u>	<u>1990</u>	<u>1989</u>
<u>CURRENT ASSETS</u>			
Debtors	(5)	2,641	2,194
Cash at bank and in hand		3,677	1,457
		<u>6,318</u>	<u>3,651</u>
Creditors: Amounts falling due within one year	(6)	1,809	1,064
<u>Total assets less current liabilities</u>		<u>£4,509</u>	<u>£2,587</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	(7)	30	30
Profit and loss account	(4)	4,479	2,557
		<u>£4,509</u>	<u>£2,587</u>

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

CHARMINSTER CLOSE RESIDENTS CO LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1990

1. BASIS OF ACCOUNTING

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

2. PROFIT BEFORE TAXATION

1990

1989

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

Auditors' remuneration

£515

£471

3. TAXATION

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

Corporation tax at 25%

£12

£67

4. MOVEMENT IN RESERVES

As at beginning of the year

2,557

6,348

Surplus for the year after taxation

1,922

(3,791)

As at end of the year

£4,479

£2,557

5. DEBTORS

Other debtors

1,846

1,441

Prepayments

795

753

£2,641

£2,194

6. CREDITORS: Amounts falling due within one year

Corporation tax

12

67

Other creditors

26

164

Accruals and deferred income

1,771

833

£1,809

£1,064

CHARMINSTER CLOSE RESIDENTS CO LIMITEDNOTES TO THE ACCOUNTSFOR THE YEAR ENDED 31ST DECEMBER 1990

	<u>1990</u>	<u>1989</u>
7. <u>SHARE CAPITAL</u>		
Authorised: 30 Ordinary shares of £1 each	£30 <u> </u>	£30 <u> </u>
Called up share capital and fully paid: 30 ordinary shares of £1 each	£30 <u> </u>	£30 <u> </u>
8. <u>CAPITAL COMMITMENTS</u>		
There were no capital commitments at the year end (1989 - £nil).		
9. <u>CONTINGENT LIABILITIES</u>		
There were no contingent liabilities at the year end (1989 - £nil).		
10. <u>APPROVAL</u>		
The financial statements were approved on behalf of the board of directors on 19th March 1991.		

CHARMINSTER CLOSE RESIDENTS CO LIMITED

MAINTENANCE FUND ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 1990

	<u>1990</u>	<u>1989</u>
Maintenance fund income	6,690	5,430
Bank deposit interest	48	269
Other receipts	21	94
	<hr/> 6,759	<hr/> 5,793
<u>Less:</u> Expenditure:		
Cleaning	1,309	1,176
Grass cutting and garden maintenance	402	665
Repairs, renewals and maintenance		
- General	248	173
- External redecoration	-	4,506
- Lawnmower	-	260
Electricity	214	192
Insurance	1,022	913
Audit and accountancy	515	471
Valuation and professional fees	115	115
Managing agent's fees	862	866
Bank charges	138	146
Sundry expenses	-	34
	<hr/> 4,825	<hr/> 9,517
Surplus for the year	1,934	(3,724)
<u>Less:</u> Taxation		
Charge for year	12	67
	<hr/> 1,922	<hr/> (3,791)
Maintenance reserve brought forward	2,557	6,348
	<hr/> £4,479	<hr/> £2,557
Maintenance reserve carried forward	<hr/> <hr/>	<hr/> <hr/>