

CHARMINSTER CLOSE RESIDENTS CO LIMITED

ACCOUNTS FOR THE YEAR ENDED

31ST DECEMBER 1991

Company registration number: 1274809

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\* Not part of the statutory accounts

CHARMINSTER CLOSE RESIDENTS CO LIMITEDREPORT OF THE DIRECTORSYEAR ENDED 31ST DECEMBER 1991

The directors have pleasure in submitting their report, together with the accounts, for the year ended 31st December 1991.

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 year, 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

J WINSTONE

COMPANY SECRETARY

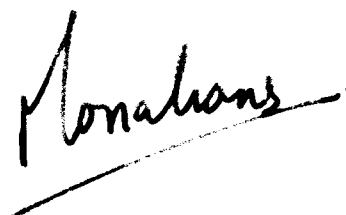
CHARMINSTER CLOSE RESIDENTS CO LIMITED

YEAR ENDED 31ST DECEMBER 1991

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 1991 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

A handwritten signature in black ink, appearing to read 'Monahans', with a long horizontal stroke extending to the right.

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

9th April 1992

CHARMINSTER CLOSE RESIDENTS CO LIMITEDPROFIT AND LOSS ACCOUNTFOR THE YEAR ENDED 31ST DECEMBER 1991

	<u>Notes</u>	<u>1991</u>	<u>1990</u>
Maintenance fund income		7,808	6,690
Operating charges		(5,886)	(4,804)
Operating profit		1,922	1,886
Interest receivable and similar income		73	48
Profit on ordinary activities before taxation	(2)	1,995	1,934
Taxation on profit on ordinary activities	(3)	(18)	(12)
Profit on ordinary activities after taxation		1,977	1,922
Retained profits brought forward		4,479	2,557
Retained profits carried forward	(4)	£6,456	£4,479

CHARMINSTER CLOSE RESIDENTS CO LIMITEDBALANCE SHEETAS AT 31ST DECEMBER 1991

	<u>Notes</u>	<u>1991</u>	<u>1990</u>
<u>CURRENT ASSETS</u>			
Debtors	(5)	3,234	2,641
Cash at bank and in hand		5,823	3,677
		<u>9,057</u>	<u>6,318</u>
Creditors: Amounts falling due within one year	(6)	2,571	
		<u>          </u>	<u>          </u>
<u>Total assets less current liabilities</u>		<u>£6,486</u>	<u>£4,509</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	(7)	30	30
Profit and loss account	(4)	6,456	4,479
		<u>£6,486</u>	<u>£4,509</u>

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

CHARMINSTER CLOSE RESIDENTS CO LIMITEDNOTES TO THE ACCOUNTSFOR THE YEAR ENDED 31ST DECEMBER 19911. BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost accounting convention and in accordance with Statements of Standard Accounting Practice.

2. PROFIT BEFORE TAXATION19911990

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

Auditors' remuneration

£561£5153. TAXATION

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

Corporation tax at 25%

£18£124. MOVEMENT IN RESERVES

As at beginning of the year

4,479

2,557

Surplus for the year after taxation

1,9771,922

As at end of the year

£6,456£4,4795. DEBTORS

Other debtors

2,665

1,846

Prepayments

569795£3,234£2,6416. CREDITORS: Amounts falling due within one year

Corporation tax

30

12

Other creditors

5

5

Accruals and deferred income

2,5361,792£2,571£1,809

CHARMINSTER CLOSE RESIDENTS CO LIMITEDNOTES TO THE ACCOUNTSFOR THE YEAR ENDED 31ST DECEMBER 1991

	<u>1991</u>	<u>1990</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 (1990 - £nil).		
<b>9. <u>CONTINGENT LIABILITIES</u></b>		
There were no contingent liabilities at the year end (1990 - £nil).		
<b>10. <u>APPROVAL</u></b>		
The financial statements were approved on behalf of the board of directors on 9th April 1992.		

CHARMINSTER CLOSE RESIDENTS CO LIMITEDMAINTENANCE FUND ACCOUNTFOR THE YEAR ENDED 31ST DECEMBER 1991

	<u>1991</u>	<u>1990</u>
Maintenance fund income	7,808	6,690
Bank deposit interest	73	48
Other receipts	-	21
	<u>7,881</u>	<u>6,759</u>
<u>Less:</u> Expenditure		
Cleaning	1,453	1,309
Grass cutting and garden maintenance	362	402
Repairs, renewals and maintenance		
- General	716	248
- Typewriter	128	-
Electricity	203	214
Insurance	1,101	1,022
Audit and accountancy	561	515
Valuation and professional fees	129	115
Managing agent's fees	1,028	862
Bank charges	198	138
Sundry expenses	7	-
	<u>5,886</u>	<u>4,825</u>
Surplus for the year	1,995	1,934
<u>Less:</u> Taxation		
Charge for year	18	12
	<u>1,977</u>	<u>1,922</u>
Maintenance reserve brought forward	4,479	2,557
Maintenance reserve carried forward	<u>£6,456</u>	<u>£4,479</u>