

KIMMERIDGE CLOSE RESIDENTS CO LIMITED

1/82

DIRECTORS' REPORT

Your directors have pleasure in presenting the company's account of the maintenance fund for the year ended 30th September 1982 and reporting generally in respect of the same period.

Activities

The principal activity of the company during the period under review consisted of managing the maintenance fund on behalf of the tenants occupying the individual flats at Kimmeridge Close.

Dividends

Your directors do not recommend the payment of a dividend in order to retain the balance of the maintenance account for future expenses.

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.

A BRAZIER  
CHAIRMAN

KIMMERIDGE CLOSE RESIDENTS CO LIMITED  
BALANCE SHEET AS AT 30TH SEPTEMBER 1982

1981

CAPITAL ACCOUNT

SHARE CAPITAL

Authorised issued and fully paid up  
ordinary shares of £1 each

36

36

REVENUE RESERVE

Balance on maintenance account

3,143

2,181

£3,179

£2,217

REPRESENTED BY:

FIXED ASSETS

	Cost	Aggregate Depreciation	WDV	
Equipment	299	98	201	223
Lawn mower	282	77	205	228
	<u>£581</u>	<u>£175</u>	<u>406</u>	<u>451</u>

CURRENT ASSETS

Debtors and prepayments	925	787	
Building society account	1,060	685	
National Giro Bank account	173	83	
Cash at bank	1,053	771	
Cash in hand	-	9	
		<u>3,211</u>	<u>2,335</u>

3,617

2,786

LESS: CURRENT LIABILITIES

Sundry creditors and accruals	427	536	
Provision for corporation tax	11	33	
		<u>438</u>	<u>569</u>

£3,179

£2,217

*S. S. Schuler*  
..... )  
) Directors  
*A. E. Maynard*  
..... )

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

In our opinion the above balance sheet and annexed maintenance fund account give a true and fair view of the state of the company's affairs at 30th September 1982 and of its surplus on the maintenance fund account for the year ended on that date and comply with the Companies Acts 1948 to 1981, in so far as the provisions of those Acts apply to these financial statements.

*Monahan. Co*

12th April 1983  
38-42 Newport Street  
Swindon SN1 3DR

Monahan & Co  
Chartered Accountants  
Auditors

KIMMERIDGE CLOSE RESIDENTS CO LIMITED  
MAINTENANCE FUND ACCOUNT  
FOR THE YEAR ENDED 30TH SEPTEMBER 1982

1981

Maintenance fund income	5,940	2,709
Interest on building society account	75	142
	<hr/> 6,015	<hr/> 2,851
<u>Less: Expenses:</u>		
Cleaning	455	325
Repairs and renewals	910	1,209
Insurance	615	597
Electricity	369	363
Refuse collection	99	86
Printing, postage and stationery	33	20
Auditing and accountancy charge	195	183
Bank charges	11	5
Cavity wall insulation - Cosiworld	2,080	424
Sundry expenses	223	267
Depreciation	45	49
	<hr/> 5,035	<hr/> 3,528
Surplus/(Deficit) for the year	980	(677)
<u>Less: Taxation:</u>		
Corporation tax	11	20
Under provision in previous year	7	-
	<hr/> 18	<hr/> 20
Surplus/(Deficit) for the year after taxation	962	(697)
Balance on maintenance fund account, brought forward	2,181	2,878
Balance on maintenance fund account, carried forward	<u>£3,143</u>	<u>£2,181</u>