

KIMMERIDGE CLOSE RESIDENTS CO LIMITED

YEAR ENDED 30TH SEPTEMBER 1983

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* Not part of the statutory accounts

KIMMERIDGE CLOSE RESIDENTS CO LIMITED

REPORT OF THE DIRECTORS

The directors have pleasure in submitting their report together with the accounts for the year ended 30th September 1983.

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 Kimmeridge 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.

FIXED ASSETS

The movements in fixed assets are set out in note 5 on page 6.

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 fl share in accordance with the regulations laid down by the company's Memorandum and Articles of Association.

AUDITORS

Messrs Monahan & Co., 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



A BRAZIER

CHAIRMAN

30th April 1984

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

We have audited the financial statements set out on pages 3 to 7 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 30th September 1983 and of the profit for the year ended on that date and comply with the Companies Acts 1948 to 1981.

30th April 1984
38-42 Newport Street
Swindon SN1 3DR

M. Monahan. Co

Chartered Accountants
Auditors

KIMMERIDGE CLOSE RESIDENTS CO LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH SEPTEMBER 1983

	<u>Note</u>		<u>1982</u>
Maintenance fund income		5,544	5,940
Depreciation and amounts written off fixed assets		186	45
Other operating charges		<u>2,688</u>	<u>4,990</u>
		2,874	5,035
Operating profit		<u>2,670</u>	<u>905</u>
Interest receivable and similar income		68	75
Profit on ordinary activities before taxation	(2)	<u>2,738</u>	<u>980</u>
Taxation on profit on ordinary activities	(3)	<u>7</u>	<u>18</u>
Profit on ordinary activities after taxation		2,731	962
Retained profits brought forward		<u>3,143</u>	<u>2,181</u>
Retained profits carried forward	(4)	<u><u>£5,874</u></u>	<u><u>£3,143</u></u>

KIMMERIDGE CLOSE RESIDENTS CO LIMITED
BALANCE SHEET AS AT 30TH SEPTEMBER 1983

1982

	<u>Note</u>		
<u>FIXED ASSETS</u>			
Tangible	(5)	270	406
<u>CURRENT ASSETS</u>			
Debtors	(6)	953	925
Cash at bank and in hand		5,755	2,286
		<u>6,708</u>	<u>3,211</u>
<u>CREDITORS:</u> Amounts falling			
due within one year	(7)	1,068	438
		<u>1,068</u>	<u>438</u>
NET CURRENT ASSETS		5,640	2,773
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>£5,910</u>	<u>£3,179</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	(8)	36	36
Profit and loss account	(4)	5,874	3,143
		<u>£5,910</u>	<u>£3,179</u>

.....)
)
) DIRECTORS
)
)

KIMMERIDGE CLOSE RESIDENTS CO LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH SEPTEMBER 1983

1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's accounts.

a) Basis of Accounting

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

b) Depreciation

Depreciation is calculated so as to write off the cost of tangible fixed assets over their estimated useful lives at the following rates:-

Fixtures, fittings and equipment	10% of written down value
----------------------------------	---------------------------

2. PROFIT BEFORE TAXATION

	<u>1983</u>	<u>1982</u>
Profit on ordinary activities before taxation is stated after having charged:-		
Auditors remuneration	239	195
Depreciation of tangible fixed assets	30	45
	<u> </u>	<u> </u>

3. TAXATION

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

Corporation Tax at 38%	8	11
Underprovision in prior years	(1)	-
Overprovision in prior years	-	7
	<u> </u>	<u> </u>
	£7	£18
	<u> </u>	<u> </u>

4. MOVEMENT IN RESERVES

As at beginning of the year	3,143	2,181
Retained profits for the year	2,731	962
	<u> </u>	<u> </u>
As at end of the year	£5,874	£3,143
	<u> </u>	<u> </u>

KIMMERIDGE CLOSE RESIDENTS CO LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH SEPTEMBER 1983

5. TANGIBLE FIXED ASSETS

	<u>Fixtures, fittings and equipment</u>
<u>Cost</u>	
At 30th September 1982	581
Additions during year	99
Disposals during year	(281)
At 30th September 1983	<u>£399</u>
<u>Depreciation</u>	
At 30th September 1982	175
Adjustment on disposals	(76)
Charge for the year	30
At 30th September 1983	<u>£129</u>
<u>Net book value</u>	
At 30th September 1982	<u>£406</u>
At 30th September 1983	<u>£270</u>

6. DEBTORS

	<u>1983</u>	<u>1982</u>
Other debtors	503	581
Prepayments	450	344
	<u>£953</u>	<u>£925</u>

7. CREDITORS: Amounts falling due within one year

Corporation tax due 1.7.84	18	11
Other creditors	763	222
Accruals and deferred income	269	205
	<u>£1,050</u>	<u>£438</u>

8. SHARE CAPITAL

Authorised: 36 ordinary shares of £1 each	<u>£36</u>	<u>£36</u>
Called up share capital and fully paid:		
36 ordinary shares of £1 each	<u>£36</u>	<u>£36</u>

KIMMERIDGE CLOSE RESIDENTS CO LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 1983

9. CAPITAL COMMITMENTS

There were no capital commitments at the year end (1982 - fnil).

10. CONTINGENT LIABILITIES

There were no contingent liabilities at the year end (1982 - fnil).

11. APPROVAL

The financial statements were approved by the Board of Directors on 13th April 1984.

KIMMERIDGE CLOSE RESIDENTS CO LIMITED

MAINTENANCE FUND ACCOUNT

FOR THE YEAR ENDED 30TH SEPTEMBER 1983

		<u>1982</u>
Maintenance fund income	5,544	5,940
Interest on building society account	68	75
	<u>5,612</u>	<u>6,015</u>
<u>Less:</u> Expenditure:		
Cleaning and maintenance	765	455
Repairs and renewals	67	910
Insurance	467	615
Electricity	341	369
Refuse collection	104	99
Printing, postage and stationery	19	33
Auditing and accountancy	239	195
Bank charges	-	11
Cavity wall insulation	520	2,080
Sundry expenses	166	223
Depreciation	30	45
Loss on disposal of fixed asset	156	-
	<u>2,874</u>	<u>5,035</u>
Surplus/(deficit) for the year	2,738	980
<u>Less:</u> Taxation		
Corporation tax	8	11
Over provision in previous year	(1)	7
	<u>7</u>	<u>18</u>
Balance on maintenance fund account brought forward	2,731	962
	3,143	2,181
Balance on maintenance fund account carried forward	<u>£5,874</u>	<u>£3,143</u>