

KIMMERIDGE CLOSE RESIDENTS CO LIMITED

YEAR ENDED 30TH SEPTEMBER 1985

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\*Not part of the statutory accounts

KIMMERIDGE CLOSE RESIDENTS CO LIMITEDREPORT OF THE DIRECTORS

The directors have pleasure in submitting their report together with the accounts for the year ended 30th September 1985.

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 of the accounts.

DIVIDENDS

No dividend is recommended for the year.

RESERVES

The movements of reserves are shown in note 4 on page 5.

TANGIBLE FIXED ASSETS

The movements in tangible 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

28th May 1986

CHAIRMAN

KIMMERIDGE CLOSE RESIDENTS CO LIMITED

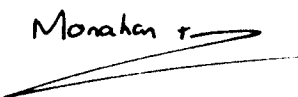
YEAR ENDED 30TH SEPTEMBER 1985

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 1985 and of the profit for the year ended on that date and comply with the Companies Act 1985.

28th May 1986  
38-42 Newport Street  
Swindon SN1 3DR

  
Chartered Accountants  
Auditors

KIMMERIDGE CLOSE RESIDENTS CO LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH SEPTEMBER 1985

	<u>Note</u>		<u>1984</u>
Maintenance fund income		4,644	4,356
Depreciation and amounts written off fixed assets	24		27
Other operating charges	4,541		6,593
		<u>4,565</u>	<u>6,620</u>
Operating profit/(loss)		79	(2,264)
Interest receivable and similar income		<u>82</u>	<u>72</u>
Profit/(loss) on ordinary activities before taxation	(2)	161	(2,192)
Taxation on profit/(loss) on ordinary activities	(3)	<u>-</u>	<u>4</u>
Profit/(loss) on ordinary activities after taxation		161	(2,188)
Retained profits brought forward		<u>3,686</u>	<u>5,874</u>
Retained profits carried forward	(4)	<u>£3,847</u>	<u>£3,686</u>

KIMMERIDGE CLOSE RESIDENTS CO LIMITED  
BALANCE SHEET AS AT 30TH SEPTEMBER 1985

			<u>1984</u>
	<u>Note</u>		
<u>FIXED ASSETS</u>			
Tangible	(5)	219	243
<u>CURRENT ASSETS</u>			
Debtors	(6)	722	948
Cash at bank and in hand		3,795	3,180
		<u>4,517</u>	<u>4,128</u>
<u>CREDITORS:</u> Amounts falling			
due within one year	(7)	853	649
		<u>853</u>	<u>649</u>
NET CURRENT ASSETS		3,664	3,479
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>£3,883</u>	<u>£3,722</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	(8)	36	36
Profit and loss account	(4)	3,847	3,686
		<u>£3,883</u>	<u>£3,722</u>

..... *A. E. Brazier* ..... )  
 ..... *Alan H. H. H. H.* ..... )  
 ..... *Alan H. H. H. H.* ..... ) DIRECTORS

KIMMERIDGE CLOSE RESIDENTS CO LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH SEPTEMBER 1985

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
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2. PROFIT BEFORE TAXATION

	<u>1985</u>	<u>1984</u>
Profit on ordinary activities before taxation is stated after having charged:-		
Auditors remuneration	288	250
Depreciation of tangible fixed assets	24	27
	<u>          </u>	<u>          </u>

3. TAXATION

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

Overprovision in prior years	-	(4)
	<u>          </u>	<u>          </u>
	£ -	£(4)
	<u>          </u>	<u>          </u>

4. MOVEMENT IN RESERVES

As at beginning of the year	3,686	5,874
Retained profit/(loss) for the year	161	(2,188)
	<u>          </u>	<u>          </u>
As at end of the year	£3,847	£3,686
	<u>          </u>	<u>          </u>

KIMMERIDGE CLOSE RESIDENTS CO LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH SEPTEMBER 1985

5. TANGIBLE FIXED ASSETS

	<u>Fixtures, fittings and equipment</u>
<u>Cost</u>	
At 30th September 1984 and 30th September 1985	£ 399
<u>Depreciation</u>	
At 30th September 1984	156
Charge for the year	24
At 30th September 1985	£180
<u>Net book value</u>	
At 30th September 1984	£243
At 30th September 1985	£219

6. DEBTORS

	<u>1985</u>	<u>1984</u>
Other debtors	722	633
Prepayments	-	315
	£722	£948

7. CREDITORS: Amounts falling due within one year

Other creditors	285	247
Accruals and deferred income	568	402
	£853	£649

8. SHARE CAPITAL

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

9. CAPITAL COMMITMENTS

There were no capital commitments at the year end (1984 - £nil).

KIMMERIDGE CLOSE RESIDENTS CO LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH SEPTEMBER 1985

10. CONTINGENT LIABILITIES

There were no contingent liabilities at the year end (1984 - £nil).

11. APPROVAL

The financial statements were approved by the Board of Directors on 28th May 1986.



KIMMERIDGE CLOSE RESIDENTS CO LIMITEDMAINTENANCE FUND ACCOUNTFOR THE YEAR ENDED 30TH SEPTEMBER 19851984

Maintenance fund income	4,644	4,356
Interest on building society account	82	72
	<hr/> 4,726	<hr/> 4,428
<u>Less:</u> Expenditure:		
Cleaning and maintenance	1,628	1,545
Repairs and renewals:		
External decoration	-	2,473
Repairs to car park	396	-
Replacement sills and sashes	-	780
Repairs to roof and guttering	874	-
General repairs and maintenance	216	376
Insurance	525	490
Electricity	406	404
Refuse collection	-	94
Printing, postage		
and stationery	19	55
Auditing and accountancy	288	250
Bank charges	42	10
Sundry expenses	147	116
Depreciation	24	27
	<hr/> 4,565	<hr/> 6,620
Surplus/(deficit) for the year	161	(2,192)
<u>Less:</u> Taxation		
Over provision in previous year	-	(4)
	<hr/> -	<hr/> (4)
Balance on maintenance fund account brought forward	161 3,686	(2,188) 5,874
Balance on maintenance fund account carried forward	<hr/> £3,847	<hr/> £3,686