

KIMMERIDGE CLOSE RESIDENTS COMPANY LIMITED

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FINANCIAL STATEMENTS

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FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 1993

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KIMMERIDGE CLOSE RESIDENTS COMPANY LIMITED

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COMPANY INFORMATION

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Registered Office: 27 Kimmeridge Close  
Swindon  
Wiltshire

Auditors: Ekins & Co ( Swindon )  
Chartered Accountants  
31 Victoria Road  
Swindon  
Wiltshire

Bankers: Lloyds Bank PLC  
Regent Street  
Swindon  
Wiltshire

Company Number: 1186524

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# KIMMERIDGE CLOSE RESIDENTS COMPANY LIMITED

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## REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31st DECEMBER 1993

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### DIRECTORS' RESPONSIBILITIES

Company law requires us as directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, we are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with the Companies Act 1985. We are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### 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 regulations laid down by the Company's Memorandum and Articles of Association.

The Company's Articles of Association do not require the Directors to retire by rotation.

### SECRETARY

Mrs M Childs

### REGISTERED OFFICE

27 Kimmeridge Close  
Swindon  
Wiltshire

### PRINCIPAL ACTIVITIES

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.

KIMMERIDGE CLOSE RESIDENTS COMPANY LIMITED

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REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31st DECEMBER 1993

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AUDITORS

The auditors, Ekins & Co (Swindon), have indicated their willingness to accept re-appointment under Section 384(1) of the Companies Act 1985.

This report has been prepared taking advantage of the exemptions conferred by Part II of Schedule 8 of the Companies Act 1985, on the grounds that in the opinion of the directors the company is entitled to these exemptions as a small company.

BY ORDER OF THE BOARD

.....*M Childs*.....

Date : 3/5/94

MRS M ~~GOULD~~ - Company Secretary  
*CHILDS*

AUDITORS' REPORT TO KIMMERIDGE CLOSE RESIDENTS COMPANY LIMITED

We have audited the financial statements on pages 4 to 11 which have been prepared under the historical cost convention (as modified by the revaluation of certain fixed assets) and the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31st December 1993 and of its profit/loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

  
.....

Date : 27/9/94

EKINS & CO (Swindon)  
REGISTERED AUDITOR  
CHARTERED ACCOUNTANT

KIMMERIDGE CLOSE RESIDENTS COMPANY LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st DECEMBER 1993

	<u>Note</u>	<u>1993</u>	<u>1992</u>
		£	£
TURNOVER	2	9972	9612
GROSS PROFIT		9972	9612
Net operating expenses		9429	12079
OPERATING PROFIT	3	543	(2467)
Profit on ordinary activities before interest		543	(2467)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		543	(2467)
Tax on profit on ordinary activities	4	-	(52)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		543	(2519)
PROFIT FOR THE FINANCIAL YEAR		543	(2519)
RETAINED PROFIT FOR THE YEAR		543	(2519)
Retained profits brought forward		6151	8670
RETAINED PROFITS CARRIED FORWARD		6694	6151

The only recognised gain(loss) for the year was the profit(loss) for the financial year of £ 543 (1992 - £ 2519).

# KIMMERIDGE CLOSE RESIDENTS COMPANY LIMITED

## BALANCE SHEET - 31st DECEMBER 1993

	Note	1993	1992
		£	£
FIXED ASSETS			
Tangible assets		429	477
CURRENT ASSETS			
Debtors	5	2136	2005
Cash at bank and in hand		4847	4775
		6983	6780
CREDITORS			
Amounts falling due within one year	6	682	1070
NET CURRENT ASSETS		(6301)	(5710)
TOTAL ASSETS LESS CURRENT LIABILITIES		6730	6187
NET ASSETS		6730	6187
CAPITAL AND RESERVES			
Called up share capital	7	36	36
Profit and loss account		6694	6151
		6730	6187

In preparing these financial statements, we have taken advantage of special exemptions applicable to small companies conferred by part 1 of schedule 8 to the Companies Act 1985. We have done so on the grounds that, in our opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD,

..... DIRECTOR  
 ..... DIRECTOR

Date :- 19 JULY 1994  
 Date :-

The annexed notes form part of these accounts

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31st DECEMBER 1993

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1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year/period, and also have been consistently applied within the same accounts.

(a) Basis of preparation of financial statements

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

In accordance with Section 230 of the Companies Act 1985 a separate profit and loss account of Kimmeridge Close Residents Company Limited is not presented.

The effect of events relating to the year ended 31st December 1993 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at and of the results for the year ended on that date.

(b) Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Fixtures and Fittings	
and Equipment	- 10% per annum of written down value

(c) Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all timing differences to the extent that it is considered that a net liability may crystallise.

2 TURNOVER

The company's turnover represents the total amount receivable in the year in accordance with the agreed maintenance charges.



KIMMERIDGE CLOSE RESIDENTS COMPANY LIMITED

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31st DECEMBER 1993

3 OPERATING PROFIT(LOSS)

This is stated after charging:-

	1993	1992
	<u>£</u>	<u>£</u>
Auditors' remuneration and expenses	682	623
Depreciation and amortisation of owned assets	48	53
	=====	=====

4 TAX ON PROFIT/(LOSS) ON ORDINARY ACTIVITIES

	1993	1992
	<u>£</u>	<u>£</u>
UK Corporation tax at 25%	-	52
	<u>-</u>	<u>52</u>
	=====	=====

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31st DECEMBER 1993

TANGIBLE FIXED ASSETS

	Fittings and Equipment £	Total £
Cost:		
At 1st January 1993	874	874
At 31st December 1993	874	874
Depreciation:		
At 1st January 1993	(397)	(397)
Charge for the year	(48)	(48)
At 31st December 1993	(445)	(445)
Net book value:		
At 31st December 1993	429	429
At 31st December 1992	477	477

The cost of depreciable assets included in land and buildings at 31st December 1993 was £ Nil.

Included in the total net book value of tangible fixed assets held at 31st December 1993 as £ Nil in respect of assets held under finance leases and hire purchase contracts.

KIMMERIDGE CLOSE RESIDENTS COMPANY LIMITED

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31st DECEMBER 1993

5 DEBTORS - ALL RECEIVABLE WITHIN ONE YEAR

	1993	1992
	£	£
Tenants in Arrears	815	942
Prepayments	1321	1063
	<u>2136</u>	<u>2005</u>

6 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	1993	1992
	£	£
Other creditors	682	973
Corporation tax	-	97
	<u>682</u>	<u>1070</u>

7 SHARE CAPITAL

The authorised, allotted and fully paid share capital of the company consisted of 36 shares of £ 1 each amounting to £ 36 .

	Authorised	Allotted called up and fully paid
	£	£
36 Ordinary shares of £ 1 each	36	36

There has been no changes during the year.

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31st DECEMBER 1993

8 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	1993	1992
	-----	-----
	£	£
Profit for the financial year	543	2519
Dividends	-	-
	-----	-----
	543	2519
	=====	=====
Net addition to shareholders' funds	543	(2,519)
Opening shareholders' funds	6,151	8,670
	-----	-----
Closing shareholders' funds	6,694	6,151
	=====	=====

9 POST BALANCE SHEET EVENTS

There were no significant Post Balance Sheet events.

10 CAPITAL COMMITMENTS

Commitments for capital expenditure at the end of the year were as follows:

	1993	1992
	-----	-----
	£	£
Authorised and contracted for	Nil	Nil
	=====	=====
Authorised but not contracted for	Nil	Nil
	=====	=====

11 LEASING COMMITMENTS

The Company had no leasing commitments at the Balance Sheet date.

12 CONTINGENT LIABILITIES

There were no Contingent Liabilities at the Balance Sheet date.

# KIMMERIDGE CLOSE RESIDENTS COMPANY LIMITED

## PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st DECEMBER 1993

	1993		1992	
	£	£	£	£
TURNOVER		9,972		9,612
LESS : EXPENDITURE				
Electrical Work	160		134	
Repairs to Roof and Guttering	205		120	
Electricity	376		287	
Insurances	2,065		1,792	
General Repairs and Maintenance	1,396		4,477	
Cleaning and Garden Maintenance	3,138		3,343	
Honorariums - Secretary	1,040		1,040	
Stationery & postage	133		206	
Sundry expenses	32		32	
Bank Charges	169		182	
Depreciation - owned assets	48		53	
Auditors' remuneration	682		623	
		(9,444)		(12,289)
		528		(2,677)
OTHER INCOME				
Land Registry Fees		15		-
Bank interest received		-		210
NET PROFIT / (LOSS) FOR THE YEAR		543		(2,467)