

**KIMMERIDGE CLOSE RESIDENTS COMPANY LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2001**

# **KIMMERIDGE CLOSE RESIDENTS COMPANY LIMITED**

## **COMPANY INFORMATION**

**Registered Office**                      **Flat 35 Kimmeridge Close  
Nythe  
Swindon  
Wiltshire  
SN3 3PZ**

**Accountant:**                              **Sukyi Lee  
18 Wainwright Close  
Liden  
Swindon  
SN3 6JU**

**Bankers:**                                  **Lloyds Bank PLC  
Regent Street  
Swindon  
Wiltshire**

**Company Number:**                      **1186524**

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# KIMMERIDGE CLOSE RESIDENTS COMPANY LIMITED

## REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2001

### 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 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 interests 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

Miss L Harty

### REGISTERED OFFICE


35 Kimmeridge Close, Nythe, Swindon, Wiltshire, SN3 3PZ


### 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.

### BY ORDER OF THE BOARD

  
L Harty - Company Secretary Date 26/6/02

  
J.M. BISHOP - DIRECTOR Date 23/6/02

  
C.D. BROWN - CHAIRMAN Date 26-6-02

# KIMMERIDGE CLOSE RESIDENTS COMPANY LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2001

	NOTE	2001 £	2000 £
<b>TURNOVER</b>	2	12096	12093
<b>GROSS PROFIT</b>		12096	12093
Net Operating Expenses		11268	7885
<b>OPERATING PROFIT</b>	3	828	4208
Interest Received		13	15
Miscellaneous Receipts	4	71	
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		912	4223
Tax on profit on ordinary activities	5	0	0
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		912	4223
<b>PROFIT FOR THE FINANCIAL YEAR</b>		912	4223
Retained profits brought forward		8627	4404
<b>RETAINED PROFITS CARRIED FORWARD</b>		9539	8627

The only recognised gain for the year was the profit for the financial year of £ 912  
(Year 2000 £4223)

# KIMMERIDGE CLOSE RESIDENTS COMPANY LIMITED

## BALANCE SHEET AS AT 31 DECEMBER 2001

	NOTE	2001 £	2000 £
<b>FIXED ASSETS</b>			
Tangible Assets	6	688	772
<b>CURRENT ASSETS</b>			
Debtors	7	2662	2187
Petty Cash		208	
Cash at Bank		<u>6697</u>	<u>5904</u>
		9567	8091
<b>CREDITORS</b>			
Other creditors falling due within one year		680	200
<b>NET CURRENT ASSETS</b>		8887	7891
<b>LONG TERM CREDITORS</b>			
Loan from Director falling due after one year			
<b>NET ASSETS</b>		<u>9575</u>	<u>8663</u>
<b>CAPITAL AND RESERVES</b>			
Called Up Share Capital		36	36
Profit and Loss Account		<u>9539</u>	<u>8627</u>
		<u>9575</u>	<u>8663</u>

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.

The company is entitled to exemption from audit under section 249A(1) of the companies Act 1985 for the year ending 31 December 1999. No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year. The directors acknowledge their responsibility for:

- Ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985
- Preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 1999 and of its profit for the financial year, in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

### ON BEHALF OF THE BOARD

DIRECTOR	DATE
DIRECTOR	DATE
DIRECTOR	DATE

# KIMMERIDGE CLOSE RESIDENTS COMPANY LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2001

### 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, 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.

The effect of events relating to the year ended 31 December 2001 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 and of the results for the year ended on that date.

#### b) Depreciation

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

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

### 2. TURNOVER

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

### 3. OPERATING PROFIT

	2001	2000
This is stated after charging:		
Accountants remuneration and expenses	200	200
Depreciation of owned assets	84	84

### 4. MISCELLANEOUS RECEIPTS

Receipts from Estate agent and Solicitors - service provided

### 5. TAXATION ON PROFIT ON ORDINARY ACTIVITIES

U.K. Corporation Tax at 21%	NIL	NIL
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# KIMMERIDGE CLOSE RESIDENTS COMPANY LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2001

### 6 TANGIBLE ASSETS

	Fittings & Equipment £	
Cost		
At 1 January 2001	1503	
Additions during the year 2001	0	
At 31 December 2001	<u>1503</u>	
Depreciation		
At 1 January 2001	731	
Charge for year 2001	<u>84</u>	
At 31 December 2001	<u>815</u>	
Net book value		
At 31 December 2001	688	
At 31 December 2000	772	
Included in the total net book value of tangible assets held at 31 December 2001 is Nil in respect of assets held under finance leases and hire purchaes contracts.		

### 7 DEBTORS ALL RECEIVABLE WITHIN ONE YEAR

	2001 £	2000 £
Tenants in arrears	1019	655
Insurance Prepayment	<u>1643</u>	<u>1532</u>
	2662	2187

### 8 SHARE CAPITAL

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

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

There have been no changes during the year

# KIMMERIDGE CLOSE RESIDENTS COMPANY LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2001

	2001 £	2000 £
<b>TURNOVER</b>	<b>12096</b>	12093
Interest Received	13	
Miscellaneous receipts	71	<u>15</u>
<b>TOTAL INCOME</b>	<b>12180</b>	<b>12108</b>
<b>LESS : EXPENDITURE</b>		
Ground Rent	2340	2393
Electrical Work	0	0
Repairs to roof & guttering	0	0
Electricity	139	220
Insurances	3286	3014
General repairs & Maintenance (Roof)	2618	58
Equipment Repair	0	0
Cleaning & Garden Maintenance	1441	1414
Honariums -Secretary	960	240
Stationery,postage & phone	28	104
Professional Fees	5	-10
Bank Charges	93	99
Depreciation	84	84
Accountants Remuneration	200	200
Petrol	64	49
Convent -Hire of Hall	<u>10</u>	<u>20</u>
	<b><u>11268</u></b>	<b><u>7885</u></b>
<b>NET PROFIT FOR YEAR</b>	<b><u>912</u></b>	<b><u>4223</u></b>