

**KIMMERIDGE CLOSE RESIDENTS COMPANY LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2004**

# **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 2004

### 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

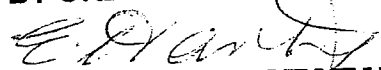
35 Kimmeridge Close, Nythe, Swindon, Wiltshire, SN3 3PZ


### PRINCIPAL ACTIVITIES

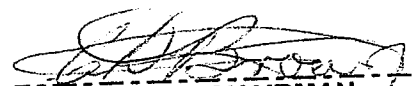
The principal activity of the company continues to be the managing of the maintenance fund on behalf of the tenants occupying the individual flats of Kimmeridge Close, Nythe, Swindon.

There were no significant developments in these activities during the year.

### BY ORDER OF THE BOARD

 Date 10.03.05  
L Harty - Company Secretary

 Date 10.3.05  
- DIRECTOR

 Date 10-3-05  
C.D. BROWN - CHAIRMAN  
DIRECTOR

# KIMMERIDGE CLOSE RESIDENTS COMPANY LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2004

	NOTE	2004 £	2003 £
<b>TURNOVER</b>	2	12,960	12,528
<b>GROSS PROFIT</b>		12,960	12,528
Net Operating Expenses		17,548	12,300
<b>OPERATING PROFIT</b>	3	- 4,588	228
Interest Received		157	23
Miscellaneous Receipts	4	240	826
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		- 4,191	1,077
Tax on profit on ordinary activities	5	-	-
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</b>		- 4,191	1,077
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		- 4,191	1,077
Retained profits brought forward		7,372	6,295
<b>RETAINED PROFITS CARRIED FORWARD</b>		3,180	7,372

The only recognised loss for the year was the profit for the financial year of £ - 4,191  
(Year 2003 Profit £1077)

# KIMMERIDGE CLOSE RESIDENTS COMPANY LIMITED

## BALANCE SHEET AS AT 31 DECEMBER 2004

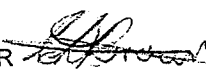

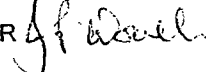
	NOTE	2004 £	2003 £
<b>FIXED ASSETS</b>			
Tangible Assets	6	501	557
<b>CURRENT ASSETS</b>			
Debtors	7	1,258 ✓	2,280
Petty Cash		52 -	48
Cash at Bank		<u>6,099</u>	<u>4,886</u>
		7,409	7,214
<b>CREDITORS</b>			
Other creditors falling due within one year	8	1,917 -	363
<b>NET CURRENT ASSETS</b>		5,492	6,851
<b>LONG TERM CREDITORS</b>			
Loan from Director falling due after one year	9	2,778	
<b>NET ASSETS</b>		<u>3,216</u>	<u>7,408</u>
<b>CAPITAL AND RESERVES</b>			
Called Up Share Capital	10	36	36
Profit and Loss Account		<u>3,180</u>	<u>7,372</u>
		<u>3,216</u>	<u>7,408</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 2003. 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 2003 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 16-3-05  
 DIRECTOR  DATE 16-3-05  
 DIRECTOR  DATE 16-3-05

# KIMMERIDGE CLOSE RESIDENTS COMPANY LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2004

### 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 2004 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

	2004	2003
This is stated after charging:		
Accountants remuneration and expenses	250	250
Depreciation of owned assets	56	62

### 4. MISCELLANEOUS RECEIPTS

Tenants in Arrears from previous year

### 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 2004

### 6 TANGIBLE ASSETS

	Fittings & Equipment £	Fittings & Equipment £
Cost		
At 1 January 2004	1,503	1,503
Additions during the year 2003	-	-
At 31 December 2004	<u>1,503</u>	<u>1,503</u>
Depreciation		
At 1 January 2004	946	884
Charge for year 2004	<u>56</u>	<u>62</u>
At 31 December 2004	<u>1,002</u>	<u>946</u>
Net book value		
At 31 December 2004	501	
At 31 December 2003		557

Included in the total net book value of tangible assets held at 31 December 2003 is Nil in respect of assets held under finance leases and hire purchases contracts.

### 7 DEBTORS ALL RECEIVABLE WITHIN ONE YEAR

	2004 £	2003 £
Tenants in arrears	1,258 ✓	384
Insurance Prepayment	<u>-</u>	<u>1,896</u>
	1,258	2,677

### 8 CREDITORS FALLING DUE WITHIN ONE YEAR

	2004 £	2003 £
Accountant Fee	250	250
Cheque for Postage and Stationery (2003)		113
Bank loan (2005)	<u>1,667</u>	<u>-</u>
	1,917	363

### 9 LONG TERM CREDITORS

Bank Loan (Jan06-Aug07)	2,778	-
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### 10 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 fully paid
36 Ordinary shares of £1 each	36	36

There have been no changes during the year

# **KIMMERIDGE CLOSE RESIDENTS COMPANY LIMITED**

## **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2004**

### **8 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS FUNDS**

	2004 £	2003 £
Profit for the financial year	- 4,191	1,077
Net addition to shareholders funds	- 4,191	1,077
Opening shareholders funds	7,372	6,295
Closing shareholders funds	<u>3,180</u>	<u>7,372</u>

### **9 POST BALANCE SHEET EVENTS**

There were no significant Post Balance Sheet events

### **10 CAPITAL COMMITMENTS**

There were no capital commitments at the end of the year

### **11 LEASING COMMITMENTS**

There were 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 AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2004

	2004 £	2003 £
<b>TURNOVER</b>	<b>12,960</b>	<b>12,528</b>
Interest Received	157	23
Miscellaneous receipts (Tenants arrears)	240	826
<b>TOTAL INCOME</b>	<b>13,357</b>	<b>13,377</b>
<b>LESS : EXPENDITURE</b>		
Stairs	545	520
Windows	1,180	506
Electricity	316	148
Roof Repair	-	720
New Doors Fitted	5,995	-
Ground Rent	2,340	2,340
Bank charges	107	107
Bank Loan Interest	112	-
Bank Loan Arrangement Fee	100	-
Secretery	1,000	1,000
Professional fees	250	250
General Repairs	106	440
Grass cutting	220	-
Insurance	4,694	3,791
Meeting Room Hire	30	-
Solicitor	-	674
Company House	15	15
New Windows fitted	-	1,296
General Maintenance	236	60
Petrol	22	17
Postages	97	51
Photocopies	72	42
Stationery	55	33
Depreciation	56	62
Bad Deb Written off	-	230
	<u>17,548</u>	<u>12,300</u>
<b>NET PROFIT FOR YEAR</b>	<b>- 4,191</b>	<b>1,077</b>