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OAKRIDGE (ABBEYDALE) MANAGEMENT COMPANY LIMITED (BY GUARANTEE)

Registered Number 2235462

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st DECEMBER 1999



OAKRIDGE (ABBEYDALE) MANAGEMENT COMPANY LIMITED (BY GUARANTEE)

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 1999

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OAKRIDGE (ABBEYDALE) MANAGEMENT COMPANY LIMITED (BY GUARANTEE)

REPORT OF THE DIRECTORS

The directors present their annual report with the financial statements of the company for the year ended 31st December 1999.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

There are two principal activities of the company:

(1) As a corporate body in which the freehold of the land and buildings is vested with authority to assign leases to flatowners of Nos. 25,26,27,28,29 and 30 Oakridge Close, Abbeymead, Gloucester who are members of the company.

(2) As a non-profit making company to manage and insure the building on behalf of the members i.e. the flatowners of Nos. 25,26,27,28,29 and 30 Oakridge Close, Abbeymead, Gloucester.

There has been no change in the activities during the year and none is expected in the foreseeable future.

DIRECTORS

The directors who were in office in the year were : -

Mrs J.Sadler
Mrs C.Ellson (resigned June 1999)
Miss T.C.Nicholls

All of the directors who were in office at 31st December 1999 were members of the company.

DIRECTORS' RESPONSIBILITIES

Company law requires the 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 result of the company for that period. In preparing those financial statements the directors 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 the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They 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.

OAKRIDGE (ABBEYDALE) MANAGEMENT COMPANY LIMITED (BY GUARANTEE)

REPORT OF THE DIRECTORS (continued)

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of
the board of directors

A handwritten signature in black ink, appearing to be 'J.E. Ireland', written in a cursive style.

MRS J.E. IRELAND

Secretary

Approved by the board: 23rd June 2000.

OAKRIDGE (ABBEYDALE) MANAGEMENT COMPANY LIMITED (BY GUARANTEE)

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared on the historical cost basis of accounting.

The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

TURNOVER

Turnover is the total amount receivable by the company in the form of maintenance contributions from tenants, for the purpose of maintaining the property at Nos. 25 to 30 Oakridge Close, Abbeymead, Gloucester.

CASH FLOW STATEMENTS

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company.

OAKRIDGE (ABBEYDALE) MANAGEMENT COMPANY LIMITED (BY GUARANTEE)

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 1999

	<u>Notes</u>	<u>1999</u> <u>£</u>	<u>1998</u> <u>£</u>
TURNOVER		1,924	1,872
Administrative expenses		1,500	1,156
OPERATING SURPLUS	1	424	716
Interest received		56	74
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		480	790
Taxation		-	16
RETAINED SURPLUS for the financial year		480	774
RETAINED SURPLUS at 1st January 1999		5,316	4,542
RETAINED SURPLUS at 31st December 1999		<u>£ 5,796</u>	<u>£ 5,316</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above two financial years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the results for the above two financial years.

OAKRIDGE (ABBEYDALE) MANAGEMENT COMPANY LIMITED (BY GUARANTEE)

BALANCE SHEET

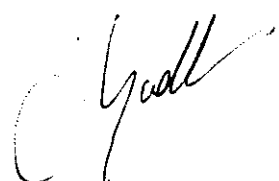
31st DECEMBER 1999

	<u>Notes</u>	<u>1999</u> <u>£</u>	<u>1998</u> <u>£</u>
CURRENT ASSETS			
Debtors	1	492	539
Cash at building society		5,539	5,026
		<u>6,031</u>	<u>5,565</u>
CURRENT LIABILITIES			
Creditors: Amounts falling due within one year	2	235	249
NET CURRENT ASSETS		<u>£5,796</u>	<u>£5,316</u>
CAPITAL AND RESERVES			
Accumulated funds	3 & 4	<u>£5,796</u>	<u>£5,316</u>

For the financial year ended 31st December 1999, the company was entitled to exemption from audit under section 249A(1) Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its surplus for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standards for Smaller Entities.

The financial statements were approved by the board of directors on 23rd June 2000 and were signed on its behalf by:



MRS J. SADLER.
Director.

OAKRIDGE (ABBEYDALE) MANAGEMENT COMPANY LIMITED (BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 1999

	<u>1999</u> <u>£</u>	<u>1998</u> <u>£</u>
1. DEBTORS		
Other debtors	<u>492</u>	<u>539</u>

There are no debtors due after more than one year.

2. CREDITORS

Other creditors	<u>235</u>	<u>249</u>
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There are no creditors due after more than one year.

3. GUARANTEE BY MEMBERS

Under the articles of association in the event of the company being wound up, every member has to guarantee the liabilities of the company incurred whilst they were a member, and for one year afterwards should they cease to be a member, to such amount as may be required, but so as not to exceed £1.

At 31st December 1999 there were 6 members (1998 - 6)

4. RECONCILIATION OF MOVEMENTS ON ACCUMULATED FUNDS

Surplus for the financial year after taxation	480	774
Opening accumulated funds at 1st January 1999	<u>5,316</u>	<u>4,542</u>
Closing accumulated funds at 31st December 1999	<u>5,796</u>	<u>5,316</u>