

BEER COURT (YEOVIL) MANAGEMENT LIMITED

REPORT AND FINANCIAL STATEMENTS

29TH FEBRUARY 2000

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Company Number 3023792



1.

BEER COURT (YEOVIL) MANAGEMENT LIMITED

COMPANY INFORMATION

DIRECTORS

Mr. E. Sandrey  
Mrs. B. McCormack

Chairman  
Secretary

REGISTERED OFFICE

10 Norrington Way,  
Chard,  
Somerset. TA20 2JP

BANKERS

National Westminster Bank PLC,  
7 Fore Street,  
Chard,  
Somerset. TA20 1PJ

AUDITORS

A. C. Mole & Sons,  
Stafford House,  
10 Billetfield,  
Taunton,  
Somerset. TA1 3NL

BEER COURT (YEOVIL) MANAGEMENT LIMITEDREPORT OF THE DIRECTORS

The Directors present their report, together with the audited financial statements of the Company for the year ended 29th February 2000.

PRINCIPAL ACTIVITIES

To manage, administer and otherwise deal with the blocks of flats known as Beer Court, Beer Street, Yeovil.

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 surplus or deficit of the Company for that period. In preparing those financial statements, they 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.

They are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and 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.

DIRECTORS

The Directors who served during the year and the interests in the share capital of the Company of those serving at the end of the year were as follows:-

Ordinary £1 Shares


	29th February 2000	28th February 1999
Mr. E. Sandrey	1	1
Mrs. B. McCormack	1	1
Mr. J. Steward (resigned 17th June 1999)		

AUDITORS

The auditors, A. C. Mole & Sons (formerly Apsleys), have expressed their willingness to continue in office, and a resolution for their reappointment will be proposed at the forthcoming Annual General Meeting.

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

By Order of the Board

  
 MRS. B. McCORMACK  
Secretary

19th May 2000

BEER COURT (YEOVIL) MANAGEMENT LIMITEDAUDITORS' REPORTTO THE MEMBERS OF BEER COURT (YEOVIL) MANAGEMENT LIMITED

We have audited the financial statements on pages 4 to 6, which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) under the historical cost convention and the accounting policies set out on page 6.

Respective Responsibilities of the Directors and Auditors

As described on page 2, 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 as at 29th February 2000 and of its surplus for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.

*A. C. Mole & Sons*

A. C. MOLE & SONS  
Chartered Accountants  
and Registered Auditor  
Stafford House  
10 Billetfield  
Taunton

19th May 2000

BEER COURT (YEOVIL) MANAGEMENT LIMITEDINCOME AND EXPENDITURE ACCOUNTYEAR ENDED 29TH FEBRUARY 2000

	<u>Note</u>	<u>2000</u>	<u>1999</u>
		£	£
<u>TURNOVER</u>			
Service Charges Paid by Members		3900	2250
Insurance Paid by Members		-	690
Solicitors' Fees		65	-
		<u>3965</u>	<u>2940</u>
 <u>OPERATING COSTS</u>			
<u>Direct Property Management Expenses</u>			
Insurance	725	690	
Garden Maintenance	268	382	
Building Repairs and Maintenance	<u>2008</u>	<u>27</u>	
		<u>3001</u>	<u>1099</u>
		964	1841
 <u>Administrative Expenses</u>			
Managing Agent's Fees	700	642	
Company Registration Fee	15	15	
Audit Fee	118	94	
Other Administrative Expenses	<u>-</u>	<u>18</u>	
		<u>833</u>	<u>769</u>
 <u>SURPLUS FOR THE YEAR</u>	<u>4</u>	<u>131</u>	<u>1072</u>

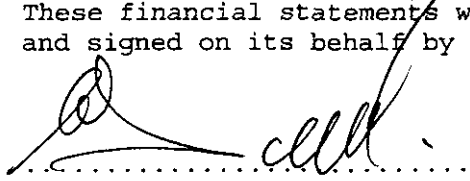
The notes on page 6 form part of these financial statements.

BEER COURT (YEOVIL) MANAGEMENT LIMITEDBALANCE SHEETAS AT 29TH FEBRUARY 2000

	<u>Note</u>	<u>2000</u>	<u>1999</u>
		£	£
<u>FIXED ASSETS</u>			
Freehold Reversion of Properties at Cost		1	1
<u>CURRENT ASSETS</u>			
Debtors	2	335	133
Cash at Bank and in Hand		1323	1344
		<hr/>	<hr/>
		1658	1477
<u>CREDITORS: AMOUNTS FALLING DUE</u>			
<u>WITHIN ONE YEAR</u>			
Accruals		436	386
		<hr/>	<hr/>
<u>NET CURRENT ASSETS</u>		1222	1091
		<hr/>	<hr/>
<u>NET ASSETS</u>		1223	1092
		<hr/>	<hr/>
<u>Represented by:-</u>			
Share Capital	3	20	20
Accumulated Reserves	4	1203	1072
		<hr/>	<hr/>
<u>SHAREHOLDERS' FUNDS</u>		1223	1092
		<hr/>	<hr/>

The financial statements 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 Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the Board of Directors on 19th May 2000 and signed on its behalf by

  
 E. SANDREY  
 Chairman

The notes on page 6 form part of these financial statements.

BEER COURT (YEOVIL) MANAGEMENT LIMITEDNOTES TO THE FINANCIAL STATEMENTSYEAR ENDED 29TH FEBRUARY 20001. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective March 2000).

2. DEBTORS

	<u>2000</u>	<u>1999</u>
	£	£
Service Charges Recoverable	315	113
Other Debtors	<u>20</u>	<u>20</u>
	335	133
	<u><u>          </u></u>	<u><u>          </u></u>

3. SHARE CAPITAL

	<u>2000</u>	<u>1999</u>
	£	£
<u>Authorised, Allotted and Fully Paid</u>		
20 Ordinary Shares of £1 each	20	20
	<u><u>          </u></u>	<u><u>          </u></u>

4. ACCUMULATED RESERVES

	<u>2000</u>	<u>1999</u>
	£	£
Balance at 1st March 1999	1072	-
Surplus for the Year	<u>131</u>	<u>1072</u>
Balance at 29th February 2000	1203	1072
	<u><u>          </u></u>	<u><u>          </u></u>