

# HOLLIES COURT (ADDLESTONE) ASSOCIATION LIMITED

## ACCOUNTS



31<sup>ST</sup> MAY 1999

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## HOLLIES COURT MANAGEMENT COMMITTEE

c/o 8 Parkview  
Hollies Court  
Addlestone  
Surrey  
KT15 2LZ

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# **HOLLIES COURT (ADDLESTONE) ASSOCIATION LIMITED**

## **REPORT OF THE DIRECTORS**

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The directors submit their Report together with the accounts for the year ended 31<sup>st</sup> May 1999.

### **Principal Activity**

The principal activity of the company is the management of the properties known as Hollies Court, Addlestone, Surrey. All of the residents are shareholders and have at least one representative on the board of directors. A full list can be seen at the company's registered office. The development company M.P.J. Property Investments Limited holds one share in the company.

### **Share Capital**

No shares were issued during the year.

### **Close Company**

The company is not a 'close company' under the provisions of the Income and Corporation Taxes Act 1998.

### **Small Company Disclosure**

This report has been prepared taking advantage of special exemptions applicable to small companies.

By order of the Board

  
Mrs Catherine Biggs  
Mrs Sheila Ritz  
**Directors**

Ibex House  
61-65 Baker Street  
Weybridge  
Surrey  
KT13 8AH

**6<sup>th</sup> October 1999**

# **HOLLIES COURT (ADDLESTONE) ASSOCIATION LIMITED**

## **INCOME AND EXPENDITURE ACCOUNT** **for the year ended 31<sup>st</sup> May 1999**

### **TURNOVER – CONTINUING OPERATIONS**

	1999	1998
	£	£
Ground rent	180	180
Maintenance contributions	16,110	15,717
Woolwich interest (net)	212	157
Barclays interest (gross)	35	30
	<u>16,536</u>	<u>16,084</u>

### **Deduct : Expenditure**

Ground rent	180	180
Garden maintenance	3,930	3,720
Window cleaning	1,380	920
Repairs and renewals	6,826	5,387
Insurance	3,073	2,955
IT equipment	0	1,332
Secretarial and legal expenses	400	382
Telephone, postage and stationery	14	57
Sundry expenses	211	285
	<u>16,014</u>	<u>15,218</u>

### **Excess of income over expenditure**

Corporation Tax on current results (Waived by Inland Revenue subject to review in 2003)	0	6
<b>Surplus on ordinary activities after taxation</b>	<u>522</u>	<u>860</u>

### **Retained surplus brought forward**

### **Retained surplus carried forward**

22,210	21,350
<u>£22,732</u>	<u>£22,210</u>

There were no recognised gains or losses for 1998/1999 other than those included in the income and expenditure account.

None of the company's activities were acquired or discontinued during 1998/1999.

The notes on page 4 form part of these accounts.

**BALANCE SHEET**  
as at 31<sup>st</sup> May 1999

	1999	1998
<b>Fixed Assets (Note 2)</b>		
<b>Current Assets</b>		
Sundry Debtors	26	232
Balance at Barclays	221	1,974
Balance at Woolwich	24,118	21,075
Cash in hand	4	18
	<u>24,369</u>	<u>23,299</u>
<b>Creditors: amounts falling due within one year</b>		
Sundry creditors	<u>1,600</u>	<u>1,052</u>
		<u>22,247</u>
<b>Total assets less current liabilities</b>	<u>22,769</u>	<u>£22,247</u>
<b>Capital and reserves</b>		
Called up share capital ( Note 3)	37	37
Income and Expenditure Account	<u>22,732</u>	<u>22,210</u>
<b>SHARE HOLDERS' FUNDS (Note 4)</b>	<u>22,769</u>	<u>£22,247</u>


The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. However, the accounts have been subject to an internal audit undertaken by Mrs Shiela Ritz, a director of the Association

The directors acknowledge their responsibility to ensure that the company keeps accounting records which:-

- ❖ comply with section 221 of the Companies Act 1985,
- ❖ give a true and fair view of the state of affairs of the company as at 31<sup>st</sup> May 1999,
- ❖ give a true and fair view of its surplus for the year ended in accordance with the requirements of section 226,
- ❖ otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The notes on page 4 form part of these accounts.

Signed on behalf of  
Board of Directors

  
..... Director to 23/7/99.

Mrs C Biggs  
Mrs S Ritz

Approved by the Board: 6<sup>th</sup> October 1999

# HOLLIES COURT (ADDLESTONE) ASSOCIATION LIMITED

## NOTES ON THE ACCOUNTS for the year ended 31<sup>st</sup> May 1999

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### 1. ACCOUNTING POLICIES

#### a Basis of accounting

The accounts have been prepared under the historical cost convention on a going concern basis.

#### b Format of accounts

As permitted by Section 226(5) of the Companies Act 1985 the income and expenditure account has not been drawn up in accordance with any of the formats laid down in the Act. It is the opinion of the directors that none of the prescribed formats are relevant to the activities of Hollies Court (Addlestone) Association Limited. They consider that the format adopted, which is consistent with the accounts of previous years, gives a true and fair view and provides the members with more appropriate information and hence a fuller understanding of the year's activities than would otherwise be the case. In all other respects the accounts have been drawn up to meet the requirements of the Companies Act 1985.

#### c Cashflow statement

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 which states that small companies need not publish a cashflow statement.

### 2. FIXED ASSETS

M.P.J. Property Investments Ltd. holds the head lease for the land and maisonettes known as Hollies Court Estate, Crockford Park Road, Addlestone, for a period of 999 years commencing 25<sup>th</sup> May 1962.

### 3. CALLED UP SHARE CAPITAL

	1999	1998
AUTHORISED		
100 Ordinary shares of £1 each	<u>£100</u>	<u>£100</u>
ALLOTTED AND FULLY PAID		
37 Ordinary shares of £1 each	<u>£37</u>	<u>£37</u>

### 4. MOVEMENT IN SHAREHOLDERS' FUNDS

Surplus for the year	£522	£860
Opening shareholders' funds	<u>£22,247</u>	<u>£21,387</u>
Closing shareholders' funds	<u>£22,769</u>	<u>£22,247</u>

### 5. MAINTENANCE CONTRIBUTIONS

The contributions due in respect of each maisonette are agreed annually by the lessees.

### 6. CAPITAL COMMITMENTS

There were no capital commitments authorised or contracted for at 31<sup>st</sup> May 1999.

### 7. CONTINGENT LIABILITIES

There were no contingent liabilities at 31<sup>st</sup> May 1999.

## **TREASURER'S REPORT**

on the accounts.

To the directors of Hollies Court (Addlestone) Association Limited

As described on the balance sheet the directors are responsible for the preparation of the accounts for the year ending 31<sup>st</sup> May 1999 as set out on pages 2 to 4. It has previously been agreed that the company is exempt from the requirement for an audit and a report under section 249(A) of the Companies Act 1985. However, the accounts have been subject to an internal audit undertaken by Mrs Shiela Ritz, a director of the Association. These accounts have been compiled in order to assist the directors to fulfil their statutory responsibilities.

8 Parkview  
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6<sup>th</sup> October 1999