

MONTREAL ROAD RESIDENTS' ASSOCIATION LIMITED

REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 1999



MONTREAL ROAD RESIDENTS' ASSOCIATION LIMITED

DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 December 1999.

PRINCIPAL ACTIVITY

The principal activity of the company throughout the year was the management of Montreal Road.

DIRECTORS AND THEIR INTERESTS

The directors who served during the year ended 31 December 1999 were –

Mr D.M. Sutherland	(Chairman) (resigned 8 June 1999)
Mr T.S. Harrison	(Chairman from 8 June 1999)
Mr W.P. Ayling	(Appointed 23 November 1999)
Mr B.J. Dorbon	
Mr D.E. King	(Deceased 10 August 1999)
Mr A.C. Rose	
Mr G.M. Rowland	
Mrs C.L. Rusher	(Appointed 8 June 1999, Resigned 5 October 1999)
Mrs V.A. Todd	(Appointed 23 November 1999)
Mrs J. Tregellis	

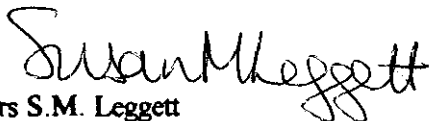
All the above held one ordinary share in the company throughout their period as director.

The directors receive no remuneration for their services to the company.

SMALL COMPANY EXEMPTIONS

Advantage has been taken in the preparation of this report of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

By order of the Board



Mrs S.M. Leggett
Secretary

8 February, 2000

MONTREAL ROAD RESIDENTS' ASSOCIATION LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 1999

		1999	1998
	Notes	£	£
TURNOVER	1	1,395	1,395
Administrative expenses		(7,164)	(1,692)
Other operating income		280	541
		<hr/>	<hr/>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		(5,489)	244
Taxation		(56)	(110)
		<hr/>	<hr/>
PROFIT/(LOSS) FOR THE YEAR	5	<u>(5,545)</u>	<u>134</u>

Movements in reserves are shown in note 5.

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

There are no recognised gains and losses in 1999 or 1998 other than the profit/loss for the year.

MONTREAL ROAD RESIDENTS' ASSOCIATION LIMITED

BALANCE SHEET AT 31 DECEMBER 1999

		1999		1998	
	Notes	£	£	£	£
CURRENT ASSETS					
Cash at bank and in hand		4,840		11,298	
CREDITORS: amounts falling due within one year	2	166		1,079	
		<hr/>		<hr/>	
NET CURRENT ASSETS		4,674		10,219	
		<hr/>		<hr/>	
TOTAL ASSETS LESS CURRENT LIABILITIES		4,674		10,219	
		<hr/>		<hr/>	
CAPITAL AND RESERVES					
Called up share capital	4		31		31
Reserves	5		4,643		10,188
			<hr/>		<hr/>
SHAREHOLDERS' FUNDS	3		4,674		10,219
			<hr/>		<hr/>

The directors confirm that, in relation to the financial year to 31 December 1999, the company was entitled to exemption, pursuant to sub-section (1) of section 249A of the Companies Act 1985 (the Act), from the provisions of the Act relating to the audit of accounts.

The directors also confirm that no notice has been deposited pursuant to sub-section (2) of section 249B of the Act.

MONTREAL ROAD RESIDENTS' ASSOCIATION LIMITED

BALANCE SHEET AT 31 DECEMBER 1999

(cont'd)

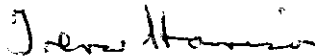
The directors acknowledge their responsibilities for:

ensuring that the company keeps accounting records which comply with section 221 of the Act; and

preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of section 226 of the Act, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The directors have taken advantage in the preparation of these accounts of the special exemptions provided by Part 1 of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

Signed on behalf of the
Board of Directors



Director

8 February, 2000

MONTREAL ROAD RESIDENTS' ASSOCIATION LIMITED

NOTES TO THE ACCOUNTS **FOR THE YEAR ENDED 31 DECEMBER 1999**

1. ACCOUNTING POLICIES

Basis of accounting

These financial accounts have been prepared in accordance with applicable accounting standards and under the historical cost convention.

The company has taken advantage of the exception from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in sections 246 to 247 of the Companies Act 1985 for small companies.

Turnover

Turnover is the amount derived from contributions received from the owners of properties in Montreal Road.

2. CREDITORS

Amounts falling due within one year:	1999 £	1998 £
Taxation	166	110
Other creditors	-	969
	<u>166</u>	<u>1,079</u>

3. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	1999 £	1998 £
(Loss)/Profit for the year	(5,545)	134
Opening shareholders' funds	<u>10,219</u>	<u>10,085</u>
Closing shareholders' funds	<u>4,674</u>	<u>10,219</u>

MONTREAL ROAD RESIDENTS' ASSOCIATION LIMITED

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 1999
(cont'd)**

4. SHARE CAPITAL

	<u>1999</u>	<u>1998</u>
	£	£
Authorised share capital		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted share capital		
Ordinary shares of £1 each:		
Called up and fully paid	<u>31</u>	<u>31</u>

5. RESERVES

	Profit and loss
	<u>account</u>
	£
Balance at 1 January 1999	10,188
Loss for the year	5,545
Balance at 31 December 1999	<u>4,643</u>

6. APPROVAL OF ACCOUNTS

These accounts were approved by the Board of Directors on 8 February, 2000.