

Company Number: 01040760  
(England and Wales)

DUNBAR COURT MANAGEMENT LIMITED

FINANCIAL STATEMENTS

30TH SEPTEMBER 1997



**DUNBAR COURT MANAGEMENT LIMITED****DIRECTORS' REPORT FOR THE YEAR ENDED 30TH SEPTEMBER 1997**

The directors present their annual report and the audited financial statements of the company for the year ended 30 September 1997.

**RESULTS AND DIVIDENDS**

The surplus for the year after taxation was £6,177.

The directors do not recommend payment of a dividend for the current year.

**BUSINESS REVIEW**

The principal activity of the company continued to be the maintenance of the three blocks of flats known as Dunbar Court.

**DIRECTORS AND THEIR INTERESTS**

The directors of the company during the year, and their interests in the ordinary share capital of the company were as follows:

	30/09/1997	30/09/1996
M J May	1	1
J Price (resigned 23 July 1997)	-	1
J A Davison (resigned 13 March 1998)	1	1
M J Cooper	1	1
H Pashley (resigned 23 July 1997)	-	1
L Martin	1	1
D C Laylor	1	1
A J Moles	1	1

**DUNBAR COURT MANAGEMENT LIMITED****DIRECTORS' REPORT FOR THE YEAR ENDED 30TH SEPTEMBER 1996****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 profit or loss of the company for that period. In preparing these financial statements, the directors should:

- \* select suitable accounting policies and then apply them consistently;
- \* make judgements and estimates that are reasonable and prudent;
- \* follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- \* 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.

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

**AUDITORS**

In accordance with the requirements of section 384, Companies Act 1985, a resolution will be proposed at the Annual General Meeting to re-appoint Messrs. S F Brocklehurst & Co as auditors of the company.

BY ORDER OF THE BOARD



**A J Moles**  
**Secretary**

Date: 8 JUNE 1998

**AUDITORS' REPORT TO THE SHAREHOLDERS OF  
DUNBAR COURT MANAGEMENT LIMITED**

We have audited the financial statements on pages 3 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

**Respective responsibilities of directors and auditors**

As described on page 1A 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 30 September 1997 and of the surplus for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.



**S F BROCKLEHURST & CO  
Chartered Accountants  
& Registered Auditor**

'The Hollies'  
Woodham Road  
Horsell, Woking  
Surrey GU21 4EN

Date: 8th June 1998

**DUNBAR COURT MANAGEMENT LIMITED****PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH SEPTEMBER 1997**

	Notes	1997 £	1996 £
<b>INCOME</b>		20,825	46,264
Expenditure		(14,896)	(62,147)
Other operating income	2	127	505
<b>OPERATING SURPLUS/(DEFICIT)</b>		<u>6,056</u>	<u>(15,378)</u>
<b>SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	3	6,056	(15,378)
Tax on ordinary activities	4	121	(124)
<b>RETAINED SURPLUS/(DEFICIT) FOR THE YEAR</b>		<u>6,177</u>	<u>(15,502)</u>
Retained surplus brought forward		10,549	26,051
<b>RETAINED SURPLUS CARRIED FORWARD</b>		<u>£ 16,726</u>	<u>£ 10,549</u>

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**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 profit or loss for the above two financial years.

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## DUNBAR COURT MANAGEMENT LIMITED

## BALANCE SHEET AS AT 30TH SEPTEMBER 1997

	Notes	£	1997 £	£	1996 £
<b>CURRENT ASSETS</b>					
Debtors	5	4,121		9,718	
Cash at bank and in hand		15,121		5,286	
		<u>19,242</u>		<u>15,004</u>	
<b>CREDITORS</b> - amounts falling due within one year	6	(2,036)		(3,975)	
<b>NET CURRENT ASSETS</b>			17,206		11,029
<b>NET ASSETS</b>			<u>£ 17,206</u>		<u>£ 11,029</u>

Financed by:

**CAPITAL AND RESERVES**

Called up share capital	7	480		480	
Profit and loss account		16,726		10,549	
	8	<u>£ 17,206</u>		<u>£ 11,029</u>	

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

..... *Marian J May* ..... **M J May**  
Director

The accounts were approved by the Board of Directors on

*8th June 1998*

**DUNBAR COURT MANAGEMENT LIMITED****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 1997****1. ACCOUNTING POLICIES**

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's financial statements.

**1.1 Accounting conventions**

The financial statements are prepared under the historical cost convention.

**1.2 Income**

This represents amounts received from tenants to pay for the maintenance and upkeep of the property.

**1.3 Deferred taxation**

No provision is required for deferred taxation in these financial statements.

**1.4 Cash flow statement**

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash flow statements'.

**2. OTHER OPERATING INCOME**

	1997	1996
	£	£
Bank interest receivable	127	505
	<u>£ 127</u>	<u>£ 505</u>

**3. OPERATING SURPLUS/(DEFICIT)**

	1997	1996
	£	£
This is stated after charging:		
Auditors' remuneration	294	294
	<u>294</u>	<u>294</u>

## DUNBAR COURT MANAGEMENT LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 1997

## 4.1 TAXATION

	1997 £	1996 £
U.K. Corporation Tax on the surplus for the year at 24% & 21% (1996: 25% & 24%)	29	124
(Over)/underprovided in previous years: Corporation tax	(150)	-
	<u>£ (121)</u>	<u>£ 124</u>

- 4.2 The amount provided for the year relates to the Corporation Tax charge on the bank interest received for 1997.

## 5. DEBTORS

	1997 £	1996 £
Trade debtors	2,948	9,307
Other debtors	-	411
Prepayments	1,173	-
	<u>£ 4,121</u>	<u>£ 9,718</u>

6. CREDITORS - AMOUNTS FALLING DUE  
WITHIN ONE YEAR

	1997 £	1996 £
Trade creditors	234	2,276
Corporation tax	29	274
Other creditors	519	388
Accruals	1,254	1,037
	<u>£ 2,036</u>	<u>£ 3,975</u>

## 7. SHARE CAPITAL

	1997 £	1996 £
Authorised:		
48 Ordinary shares of £10 each	<u>£ 480</u>	<u>£ 480</u>
Issued and fully paid:		
48 Ordinary shares of £10 each	<u>£ 480</u>	<u>£ 480</u>



## DUNBAR COURT MANAGEMENT LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 1997

## 8. RECONCILIATION OF MOVEMENTS ON SHAREHOLDERS' FUNDS

	1997	1996
	£	£
Surplus/(deficit) for the year after taxation	6,177	(15,502)
Shareholders' funds at 1 October 1996	11,029	26,531
	<hr/>	<hr/>
Shareholders' funds at 30 September 1997	£ 17,206	£ 11,029
	<hr/>	<hr/>

## 9. CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

The company had no capital commitments or contingent liabilities at the year end.

**DUNBAR COURT MANAGEMENT LIMITED****DETAILED INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30TH SEPTEMBER 1997**

	1997	1996
	£	£
<b>INCOME</b>		
Maintenance charges	20,825	46,264
	<u>20,825</u>	<u>46,264</u>
 <b>EXPENDITURE</b>		
Managing agents' charges	2,568	2,855
Paving and driveway costs	-	8,330
External decorating and repairs	-	42,524
Lighting of communal areas	567	548
Repairs and maintenance of premises	5,166	1,240
Cleaning and garden maintenance	5,774	5,733
Accountancy	250	300
Audit fees	294	294
Bank charges	188	208
Sundry expenses	89	115
	<u>14,896</u>	<u>62,147</u>
<b>INCOME LESS EXPENDITURE</b>	5,929	(15,883)
 <b>OTHER INCOME</b>		
Bank interest receivable	127	505
<b>TOTAL INCOME LESS EXPENDITURE BEFORE TAX</b>	<u>£ 6,056</u>	<u>£ (15,378)</u>

For management information only