

BELVEDERE COURT (PUTNEY) LIMITED

Company No. 1213810

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MARCH 1998



KINGSTON
SMITH

Chartered Accountants

Belvedere Court (Putney) Limited

Company Information

Directors

Mr C.J. Pattison
Mr A.C. Grattan-Cooper
Miss A. Dawney
Mrs J.N. Bennett
Mr D.A. Bennett
Miss J. Falvey

Secretary

Mrs J. Flind

Registered Office

98 Belvedere Court
Upper Richmond Road
Putney
London
SW15 6HZ

Reporting Accountants

Kingston Smith
105 St Peter's Street
St Albans
Hertfordshire
AL1 3EJ

Belvedere Court (Putney) Limited

Report of the Directors

The directors have pleasure in presenting their report and financial statements for the year ended 31st March 1998.

Principal activity and business review

The principal activities of the company throughout the year were those of managing and maintaining on the co-operative principle the property known as Belvedere Court.

Results and dividend

The results of the company for the year are set out on page 3.

Share capital

The capital of the company was increased by £5 by way of issue of one ordinary share of £5.

Directors and their interests

The directors who served the company throughout the year together with their interests in the shares of the company, at the beginning and end of the year, were as follows:

		Ordinary shares of £5 each	
		31st March 1998	1st April 1997
Mr C.J. Pattison		1	1
Mr A.C. Grattan-Cooper		1	1
Miss A. Dawney		1	1
Mrs J.N. Bennett		1	1
Mr D.A. Bennett		1	1
Miss J. Falvey		1	1
Mr H. G. Bates		1	1
Mr P.M. Tubman	Resigned 7.10.97	1	1

Mr C.J. Pattison is the Chairman and the Treasurer.

Belvedere Court (Putney) Limited

Report of the Directors

Exemption Statement

These accounts have been prepared in accordance with the special provisions of s.246 Companies Act 1985 relating to small companies.

Small Company Rules

These accounts have 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

.....*Mr C.J. Pattison*.....

Mr C.J. Pattison
Director

98 Belvedere Court
Upper Richmond Road
Putney
London
SW15 6HZ

Date: *13th August 1998*

Belvedere Court (Putney) Limited
Profit and Loss Account
For the year ended 31st March 1998

	Note	1998 £	1997 £
Turnover	2	<u>132,324</u>	<u>138,688</u>
Administrative expenses		<u>(115,643)</u>	<u>(143,801)</u>
Operating profit/(loss)	3	16,681	(5,113)
Interest receivable and similar income	4	<u>8,837</u>	<u>6,516</u>
Profit on ordinary activities before taxation		25,518	1,403
Taxation	5	<u>(1,856)</u>	<u>(1,564)</u>
Retained profit/(loss) transferred to/from reserves	11	<u><u>23,662</u></u>	<u><u>(161)</u></u>

All amounts relate to continuing activities.

The only recognised profit for the year was the profit for the financial year of £23,662 (1997 - loss £161).

Belvedere Court (Putney) Limited

Balance Sheet at 31st March 1998

	Notes	1998	1997
		£	£
Fixed Assets			
Tangible Fixed Assets	6	397,178	407,705
Current Assets			
Debtors	7	4,245	2,130
Cash at bank and in-hand		163,215	125,144
		<u>167,460</u>	<u>127,274</u>
Creditors:			
Amounts falling due within one year	8	(14,475)	(8,481)
Net Current Assets		<u>152,985</u>	<u>118,793</u>
Total Assets less Current Liabilities		<u>550,163</u>	<u>526,498</u>
Creditors:			
Amounts falling due after more than one year	9	(36,541)	(36,542)
		<u>513,622</u>	<u>489,956</u>
Capital and Reserves			
Called up share capital	11	480	475
Revaluation reserve	11	229,283	229,283
Other reserves	11	320	320
Profit and loss account	11	283,539	259,878
Shareholders' Funds		<u>513,622</u>	<u>489,956</u>

The Directors confirm that:

- (a) for the year in question the company was entitled to exemption under subsection (2) of Section 249A of the Companies Act 1985,
- (b) no notice has been deposited under Section 249B(2) in relation to its accounts for the financial year, and
- (c) they acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221, and
 - (ii) 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

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

Approved by the board on 13th August 1998

Mr C.J. Pattison *C. J. Pattison* Director

Belvedere Court (Putney) Limited
Notes to the Financial Statements
For the year ended 31st March 1998

1 Principal Accounting Policies

Accounting basis and standards

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold property, and in accordance with applicable accounting standards.

Depreciation

Depreciation on fixed assets is provided at rates estimated to write off the cost or revalued amounts, less estimated residual value, of each asset, over its expected useful life as follows:

Freehold buildings	1.5% per annum of cost
Plant and machinery	5% per annum of cost
Fixtures and fittings	100% per annum of cost

2 Turnover

Turnover represents the value of services supplied to members during the year.

3 Operating Profit/Loss

1998	1997
£	£

The operating profit/(loss) is stated after charging:

Directors remuneration	-	-
Depreciation - owned tangible fixed assets	11,043	11,699

4 Interest Receivable and Similar Income

1998	1997
£	£
8,837	6,516
8,837	6,516

Bank interest received

5 Taxation

1998	1997
£	£
1,856	1,564
1,856	1,564

U.K. Corporation tax only payable on interest received at the rate of 21% (1997 - 24%)

Belvedere Court (Putney) Limited
Notes to the Financial Statements
For the year ended 31st March 1998

6 Tangible Assets

	Freehold Land and Buildings	Plant and Machinery	Furniture and Equipment	Total
Cost	£	£	£	£
At 1st April 1997	453,411	97,950	17,596	568,957
Additions	-	-	516	516
Disposals	-	-	-	-
At 31st March 1998	453,411	97,950	18,112	569,473
Depreciation				
At 1st April 1997	81,875	61,783	17,594	161,252
Charge for the year	6,801	3,726	516	11,043
Eliminated on disposal	-	-	-	-
At 31st March 1998	88,676	65,509	18,110	172,295
Net Book Value				
At 31st March 1998	364,735	32,441	2	397,178
At 31st March 1997	371,536	36,167	2	407,705

7 Debtors

	1998	1997
	£	£
Trade debtors	105	116
Prepayments and accrued income	4,140	2,014
	4,245	2,130

8 Creditors: Amounts Falling Due Within One Year

	1998	1997
	£	£
Bank loans and overdrafts	262	-
Corporation tax	1,856	1,564
Social security and other taxes	123	355
Accruals and deferred income	12,234	6,562
	14,475	8,481

9 Creditors: Amounts Falling Due After More Than One Year

	1998	1997
	£	£
Service charges received in advance	36,541	36,542
	36,541	36,542

Belvedere Court (Putney) Limited
Notes to the Financial Statements
For the year ended 31st March 1998

10	Share Capital	1998 £	1997 £
	The share capital comprises:		
	Authorised:		
	100 ordinary shares of £5 each	500	500
	Called up, allotted and fully paid:		
	96 ordinary shares of £5 each	480	475

11	Shareholders' Funds				
	1998				
		Revaluation Reserve £	Loan Stock £	Profit and Loss Account £	Share Capital £
	At 1st April 1997	229,283	320	259,877	475
	Profit/Loss for the year	-	-	23,662	-
	Share issues	-	-	-	5
	Other reserves	-	-	-	-
	At 31st March 1998	229,283	320	283,539	480
					Total £
					489,955
					23,662
					5
					-
					513,622

The revaluation reserve relates to a surplus on revaluation of freehold land and buildings.

The movements in shareholders' funds in the previous year are set out below:

1997					
		Revaluation Reserve £	Loan Stock £	Profit and Loss Account £	Share Capital £
	At 1st April 1996	229,283	320	260,039	475
	Loss for the Year	-	-	(161)	-
	At 31st March 1997	229,283	320	259,878	475
					Total £
					490,117
					(161)
					489,956

12	Capital Commitments	1998 £	1997 £
	Capital commitments as at 31st March 1998 are as follows:		
	Expenditure contracted but not provided in the financial statements	14,556	-