

BELVEDERE COURT (PUTNEY) LIMITED
FINANCIAL STATEMENTS
FOR
31ST MARCH 2000

Company Registration Number 1213810

RUMFORD & CO
Chartered Accountants
Conex House
148 Field End Road
Eastcote
Pinner
Middx HA5 1RT



BELVEDERE COURT (PUTNEY) LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2000

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BELVEDERE COURT (PUTNEY) LIMITED**OFFICERS AND PROFESSIONAL ADVISERS**

The board of directors	Mr C.J. Pattison- Treasurer
	Mr A.C. Grattan-Cooper
	Miss A. Dawney
	Mr D.A. Bennett
	Mr B.M. Artus
	Mrs L.F. Bates
	Miss K. Radford
Company secretary	Penelope Jane Stafford Flind
Registered office	98 Belvedere Court
	372/374 Upper Richmond Road
	Putney
	London
	SW15 6HZ
Accountants	Rumford & Co
	Chartered Accountants
	Conex House
	148 Field End Road
	Eastcote
	Pinner
Solicitors	Middx HA5 1RT
	Sutton-Mattocks & Co
	1 Rocks Lane
	Barnes
	London SW13 ODE

BELVEDERE COURT (PUTNEY) LIMITED**THE DIRECTORS' REPORT****YEAR ENDED 31ST MARCH 2000**

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31st March 2000.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of managing and maintaining on the co-operative principle the property known as Belvedere Court.

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £5 each	
	At 31 March 2000	At 1 April 1999
Mr C.J. Pattison- Treasurer	1	1
Mr A.C. Grattan-Cooper	1	1
Miss A. Dawney	1	1
Mr D.A. Bennett	1	1
Mr B.M. Artus	1	1
Mrs L.F. Bates	1	1
Miss K. Radford	1	1

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
98 Belvedere Court
372/374 Upper Richmond Road
Putney
London
SW15 6HZ

Signed on behalf of the directors



Mr C.J. Pattison
Director

Approved by the directors on 23rd August, 2000

BELVEDERE COURT (PUTNEY) LIMITED**PROFIT AND LOSS ACCOUNT****YEAR ENDED 31ST MARCH 2000**

	Note	2000 £	1999 £
TURNOVER		136,777	139,947
Administrative expenses		(157,287)	(149,359)
OPERATING LOSS	2	(20,510)	(9,412)
Profit on disposal of fixed assets	3	93,031	-
		<u>72,521</u>	<u>(9,412)</u>
Interest receivable		11,439	9,658
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>83,960</u>	<u>246</u>
Tax on profit on ordinary activities	4	(9,635)	(2,028)
RETAINED PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u>74,325</u>	<u>(1,782)</u>
Balance brought forward		281,756	283,538
Balance carried forward		<u>356,081</u>	<u>281,756</u>

The company has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the company are classed as continuing.

BELVEDERE COURT (PUTNEY) LIMITED**BALANCE SHEET****31ST MARCH 2000**

	Note	2000	1999
		£	£
FIXED ASSETS			
Tangible assets	5	391,166	401,093
CURRENT ASSETS			
Debtors	6	1,661	1,561
Cash at bank and in hand		253,613	155,021
		<u>255,274</u>	<u>156,582</u>
CREDITORS: Amounts falling due within one year	7	<u>(24,055)</u>	<u>(9,615)</u>
NET CURRENT ASSETS		<u>231,219</u>	<u>146,967</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>622,385</u>	<u>548,060</u>
CREDITORS: Amounts falling due after more than one year	8	<u>(36,541)</u>	<u>(36,541)</u>
		<u>585,844</u>	<u>511,519</u>

The balance sheet continues on the following page.

The notes on pages 6 to 8 form part of these financial statements.

BELVEDERE COURT (PUTNEY) LIMITED**BALANCE SHEET** *(continued)***31ST MARCH 2000**

	Note	2000 £	1999 £
CAPITAL AND RESERVES			
Called-up equity share capital	10	480	480
Revaluation reserve		229,283	229,283
Profit and loss account		356,081	281,756
SHAREHOLDERS' FUNDS	11	<u>585,844</u>	<u>511,519</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 23rd August 2000, and are signed on their behalf by:

C. J. Pattison

.....
MR C.J. PATTISON- TREASURER

BELVEDERE COURT (PUTNEY) LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31ST MARCH 2000****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents the value of services supplied to members during the year.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	1.5% per annum of cost
Plant & Machinery	-	5% per annum of cost
Fixtures & Fittings	-	100% per annum of cost

2. OPERATING LOSS

Operating loss is stated after charging:

	2000	1999
	£	£
Directors' emoluments	-	-
Depreciation	11,308	22,113
	<u> </u>	<u> </u>

3. PROFIT ON DISPOSAL OF FIXED ASSETS

	2000	1999
	£	£
Profit on disposal of fixed assets	93,031	-
	<u> </u>	<u> </u>

4. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2000	1999
	£	£
Corporation tax based on the results for the year at 20% (1999 - 21%)	9,635	2,028
	<u> </u>	<u> </u>

BELVEDERE COURT (PUTNEY) LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31ST MARCH 2000****5. TANGIBLE FIXED ASSETS**

	Freehold Property £	Plant & Machinery £	Fixtures & Fittings £	Total £
COST OR VALUATION				
At 1st April 1999	453,411	113,153	28,937	595,501
Additions	<u>1,381</u>	<u>-</u>	<u>-</u>	<u>1,381</u>
At 31st March 2000	<u>454,792</u>	<u>113,153</u>	<u>28,937</u>	<u>596,882</u>
DEPRECIATION				
At 1st April 1999	95,477	69,995	28,936	194,408
Charge for the year	<u>6,822</u>	<u>4,486</u>	<u>-</u>	<u>11,308</u>
At 31st March 2000	<u>102,299</u>	<u>74,481</u>	<u>28,936</u>	<u>205,716</u>
NET BOOK VALUE				
At 31st March 2000	<u>352,493</u>	<u>38,672</u>	<u>1</u>	<u>391,166</u>
At 31st March 1999	<u>357,934</u>	<u>43,158</u>	<u>1</u>	<u>401,093</u>

6. DEBTORS

	2000 £	1999 £
Trade debtors	1,575	674
Prepayments and accrued income	<u>86</u>	<u>887</u>
	<u>1,661</u>	<u>1,561</u>

7. CREDITORS: Amounts falling due within one year

	2000 £	1999 £
Bank loans and overdrafts	2,125	31
Other creditors comprise:		
Corporation tax	9,635	2,028
PAYE and social security	742	720
Other creditors	<u>350</u>	<u>366</u>
	10,727	3,114
Accruals and deferred income	<u>11,203</u>	<u>6,470</u>
	<u>24,055</u>	<u>9,615</u>

8. CREDITORS: Amounts falling due after more than one year

	2000 £	1999 £
Service charges received in advance	<u>36,541</u>	<u>36,541</u>

BELVEDERE COURT (PUTNEY) LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31ST MARCH 2000****9. RELATED PARTY TRANSACTIONS**

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

10. SHARE CAPITAL**Authorised share capital:**

	2000	1999
	£	£
100 Ordinary shares of £5 each	<u>500</u>	<u>500</u>

Allotted, called up and fully paid:

	2000	1999
	£	£
Ordinary share capital	<u>480</u>	<u>480</u>

11. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2000	1999
	£	£
Profit/(Loss) for the financial year	74,325	(1,782)
Opening shareholders' equity funds	511,519	513,621
Repayment of loan stock	-	(320)
Closing shareholders' equity funds	<u>585,844</u>	<u>511,519</u>