

Registrar
(Signed)

HARROGATE FLATS (WINDSOR COURT) LIMITED
(COMPANY REGISTRATION NUMBER: 01221401)

**DIRECTORS' REPORT
AND
FINANCIAL STATEMENTS**

31 DECEMBER, 1996

ALVA JAMES
Chartered Accountants
99 High Street, Knaresborough
North Yorkshire, HG5 0HL



HARROGATE FLATS (WINDSOR COURT) LIMITED

DIRECTORS

Mr J H Collins
Mr E F Coppock
Mr M L Hawker
Mr C T Knowles
Mr L M Raper
Mr T Smith
Mr R W Williamson
Mr R Woolley

COMPANY SECRETARY

Mr Alva James
Alva James
Chartered Accountants
99 High Street
Knaresborough
North Yorkshire
HG5 0HL

REGISTERED OFFICE

99 High Street
Knaresborough
North Yorkshire
HG5 0HL

BANKERS

Midland Bank plc
7 Prospect Crescent
Harrogate
HG1 1RN

HARROGATE FLATS (WINDSOR COURT) LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER, 1996

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HARROGATE FLATS (WINDSOR COURT) LIMITED

DIRECTORS' REPORT

The directors present their report to the members, together with the financial statements for the year ended 31 December, 1996.

PRINCIPAL ACTIVITIES

The principal activity of the company, which is unchanged since last year, is that of the management of the curtilage of the property known as Windsor Court, Cavendish Avenue, Harrogate, on a non-profit making basis.

DIRECTORS

The directors of the company and their beneficial interests in the shares of the company are set out below.

	Ordinary Shares	
	31 December 1996	31 December 1995
Mr J H Collins	1	1
Mr E F Coppock	1	1
Mr M L Hawker	1	1
Mr C T Knowles	1	1
Mr L M Raper	1	1
Mr T Smith	1	1
Mr R W Williamson	1	1
Mr R Woolley	1	1

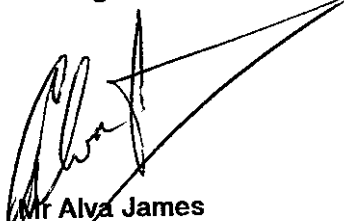
AUDITORS

The Company is exempt from the requirement to have its accounts audited and has decided not to appoint an auditor.

The directors have taken advantage, in the preparation of their report, of the special exemptions applicable to small companies.

Approved by the board of directors on:
and signed on their behalf by:

15 April 1997


Mr Alva James
Secretary

HARROGATE FLATS (WINDSOR COURT) LIMITED**INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER, 1996**

	1996	1995
	£	£
INCOME		
Service charges levied	14,737	12,281
Bank interest received	120	140
	<u>14,857</u>	<u>12,421</u>
EXPENDITURE		
Telephone charges	68	57
Electricity	553	513
Insurances	1,346	1,450
Water	1,541	1,277
Building maintenance	5,285	2,351
Lift maintenance	662	2,525
Window cleaning	566	566
Common parts cleaning	520	524
Gardening	2,177	2,073
Bank interest and charges	79	81
Legal and professional charges	1,787	1,631
Sundry expenses	24	115
	<u>(14,608)</u>	<u>(13,163)</u>
Surplus/(Deficiency) of income over expenditure, before taxation	249	(742)
Taxation (Note 2)	(30)	(35)
Surplus/(Deficiency) of income over expenditure, after taxation	<u>219</u>	<u>(777)</u>
Transfer to/(from) Property Maintenance Reserve	219	(777)
Retained Surplus Income	<u>£ —</u>	<u>£ —</u>

In each of the years ended 31 December 1996 and 31 December 1995, the only loss or gain recognised by the company was the result for the year. All of the activities undertaken by the company were continuing activities and the reported result was evaluated under the historical cost convention.

The notes on page 4 and 5 form part of these financial statements

HARROGATE FLATS (WINDSOR COURT) LIMITED**BALANCE SHEET AT 31 DECEMBER, 1996**

	Note	£	1996 £	1995 £
FIXED ASSETS				
Tangible assets				
Freehold land at cost	1		1,500	1,500
CURRENT ASSETS				
Prepayments		854		763
Cash at bank and in hand		3,793		1,414
		<u>4,647</u>		<u>2,177</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	3	<u>(2,775)</u>		<u>(524)</u>
NET CURRENT ASSETS			1,872	1,653
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,372</u>	<u>3,153</u>
CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR	4		(1,500)	(1,500)
NET ASSETS			<u><u>£1,872</u></u>	<u><u>£1,653</u></u>
CAPITAL AND RESERVES				
Called up share capital	5		8	8
Property Maintenance Reserve	6		1,864	1,645
SHAREHOLDERS' FUNDS	7		<u><u>£1,872</u></u>	<u><u>£1,653</u></u>

For the year ended 31 December 1996 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No notice has been deposited under s.249B.2 in relation to the accounts for the financial year. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with s221 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 result for the financial year in accordance with the requirements of s226 of the Act and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The directors have taken advantage, in the preparation of the financial statements, of special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985. In the opinion of the directors, the company qualifies as a small company and is entitled to make use of the special exemptions.

These accounts were approved by the board of directors on
and signed on their behalf by:

15 April 1997


Mr E F Coppock
Director

The notes on pages 4 and 5 form part of these financial statements

HARROGATE FLATS (WINDSOR COURT) LIMITED**NOTES TO THE FINANCIAL STATEMENTS****1 ACCOUNTING POLICIES****1.1 Basis of Accounting**

The Directors are aware that these financial statements may not conform to statutory requirements, but have chosen to adopt this format in order to show a true and fair view of the company's affairs.

1.2 Cash Flow Statement

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a Cash Flow Statement, on the grounds that it is a small company.

1.3 Depreciation

No depreciation is charged on freehold land.

2 TAXATION

Corporation Tax on bank interest at 25%

1996	1995
£30	£35

3 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade Creditors
Other creditors including:
Corporation tax
Accruals

1996	1995
£	£
2,104	—
30	35
641	489
£2,775	£524

4 CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

Interest free loan from directors

1996	1995
£1,500	£1,500

5 SHARE CAPITAL

Authorised
Allotted, called up and fully paid

1996	1995
£8	£8
£8	£8

6 PROPERTY MAINTENANCE RESERVE

The property maintenance reserve amounts to surplus income held against future maintenance expenditure.

Balance brought forward
Transfer from/(to) income and expenditure account
Balance carried forward

1996	1995
£	£
1,645	2,422
219	(777)
£1,864	£1,645

HARROGATE FLATS (WINDSOR COURT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

7 MOVEMENT IN SHAREHOLDERS' FUNDS

	1996	1995
	£	£
Opening Equity Shareholders' Funds	1,653	2,430
Surplus/(Deficiency) of income over expenditure, after taxation	219	(777)
Closing Equity Shareholders' Funds	<u>£1,872</u>	<u>£1,653</u>

8 CAPITAL COMMITMENTS

	1996	1995
	£	£
Contracted but not provided for	—	<u>£1,815</u>