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Report of the Directors and  
Financial Statements for the Year Ended 24 June 1998  
for  
Apple Trees Hitchin (Maintenance) Ltd  
A Company Limited by Guarantee



Apple Trees Hitchin (Maintenance) Ltd  
A Company Limited by Guarantee

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for the Year Ended 24 June 1998

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Apple Trees Hitchin (Maintenance) Ltd  
A Company Limited by Guarantee

Company Information  
for the Year Ended 24 June 1998

DIRECTORS: Mr J S Scorer  
Mr S Worsley  
Mr S Webster

SECRETARY: Mr S Worsley

REGISTERED OFFICE: 2 Waldeck Road  
Luton  
Bedfordshire  
LU1 1HG

REGISTERED NUMBER: 1271844 (England and Wales)

AUDITORS: Sheila Cort FCCA  
Chartered Certified Accountants and  
Registered Auditors  
2 Waldeck Road  
Luton  
Bedfordshire  
LU1 1HG

**Apple Trees Hitchin (Maintenance) Ltd**  
**A Company Limited by Guarantee**

**Report of the Directors**  
**for the Year Ended 24 June 1998**

The directors present their report with the financial statements of the company for the year ended 24 June 1998.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the management of ten flats.

**REVIEW OF BUSINESS**

The results for the year and financial position of the company are as shown in the annexed financial statements.

**DIRECTORS**

The directors during the year under review were:

Mr J S Scorer	- appointed 23.1.98
Mr S Worsley	- appointed 28.3.98
Mr S Webster	

**STATEMENT OF 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 surplus or deficit of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- 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.

**AUDITORS**

The auditors, Sheila Cort FCCA, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

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

**ON BEHALF OF THE BOARD:**



By Order of the Board  
Mr S Worsley - SECRETARY

Dated: 14/3/1999

Apple Trees Hitchin (Maintenance) Ltd  
A Company Limited by Guarantee

Report of the Auditors to the Members of  
Apple Trees Hitchin (Maintenance) Ltd  
A Company Limited by Guarantee

We have audited the financial statements on pages four to seven which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, under the historical cost convention and the accounting policies set out on page six.

**Respective responsibilities of directors and auditors**

As described on page two 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 judgments 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 24 June 1998 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Sheila Cort FCCA  
Chartered Certified Accountants and  
Registered Auditors  
2 Waldeck Road  
Luton  
Bedfordshire  
LU1 1HG

Dated: ...19.3.1999

Apple Trees Hitchin (Maintenance) Ltd  
A Company Limited by Guarantee

Income and Expenditure Account  
for the Year Ended 24 June 1998

		1998	1997
	Notes	£	£
TURNOVER	2	4,411	4,416
Cost of sales		250	250
GROSS SURPLUS		4,161	4,166
Administrative expenses		1,906	3,284
		2,255	882
Other operating income		98	39
OPERATING SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	3	2,353	921
Tax on bank interest receivable	4	21	9
SURPLUS FOR THE FINANCIAL YEAR AFTER TAXATION		2,332	912
Retained surplus brought forward		2,699	1,787
RETAINED SURPLUS CARRIED FORWARD		£5,031	£2,699

The notes form part of these financial statements

**Apple Trees Hitchin (Maintenance) Ltd**  
**A Company Limited by Guarantee**

**Balance Sheet**  
**24 June 1998**

		1998	1997
	Notes	£	£
<b>FIXED ASSETS:</b>			
Tangible assets	5	43	51
<b>CURRENT ASSETS:</b>			
Debtors	6	-	(35)
Cash at bank and in hand		5,328	2,999
		<u>5,328</u>	<u>2,964</u>
<b>CREDITORS: Amounts falling due within one year</b>	7	340	316
		<u>          </u>	<u>          </u>
<b>NET CURRENT ASSETS:</b>		4,988	2,648
		<u>          </u>	<u>          </u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		£5,031	£2,699
		<u>          </u>	<u>          </u>
<b>RESERVES:</b>			
Income and Expenditure account		5,031	2,699
		<u>          </u>	<u>          </u>
		£5,031	£2,699
		<u>          </u>	<u>          </u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

ON BEHALF OF THE BOARD:

*J. S. Scorer*

- Mr J S Scorer

Approved by the Board on 14/03/1999

The notes form part of these financial statements

**Apple Trees Hitchin (Maintenance) Ltd**  
**A Company Limited by Guarantee**

**Notes to the Financial Statements**  
**for the Year Ended 24 June 1998**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

**Turnover**

Turnover represents amounts receivable in respect of the company's principle activity.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Gardening Equipment      15% on reducing balance

**2. TURNOVER**

Turnover represents service charges, ground rent and registration fees receivable during the year from the sub-leaseholders.

**3. OPERATING SURPLUS**

The operating surplus is stated after charging:

	1998	1997
	£	£
Depreciation - owned assets	8	9
Auditors' remuneration	294	282
	<u>          </u>	<u>          </u>

**4. TAXATION**

The tax charge on bank interest receivable for the year was as follows:

	1998	1997
	£	£
UK Corporation Tax	21	9
	<u>          </u>	<u>          </u>

UK Corporation Tax has been charged at 21% (1997 - 21%).



Apple Trees Hitchin (Maintenance) Ltd  
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Notes to the Financial Statements  
for the Year Ended 24 June 1998

5. TANGIBLE FIXED ASSETS

	Gardening Equipment
	£
<b>COST:</b>	
At 25 June 1997	
and 24 June 1998	252
<b>DEPRECIATION:</b>	
At 25 June 1997	201
Charge for year	8
At 24 June 1998	209
<b>NET BOOK VALUE:</b>	
At 24 June 1998	<u>43</u>
At 24 June 1997	<u>51</u>

6. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR

	1998 £	1997 £
Trade debtors	-	(35)

7. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR

	1998 £	1997 £
Taxation	21	9
Accrued expenses	319	307
	<u>340</u>	<u>316</u>

**Apple Trees Hitchin (Maintenance) Ltd**  
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**Income and Expenditure Account**  
**for the Year Ended 24 June 1998**

	1998		1997	
	£	£	£	£
<b>Income:</b>				
Service Charges Receivable	4,126		4,166	
Ground Rent Receivable	250		250	
Registration fees	35		-	
	<u>          </u>	4,411	<u>          </u>	4,416
<b>Cost of sales:</b>				
Ground Rent Payable		250		250
		<u>          </u>		<u>          </u>
<b>GROSS SURPLUS</b>		4,161		4,166
<b>Other income:</b>				
Bank interest received		98		39
		<u>          </u>		<u>          </u>
		4,259		4,205
<b>Expenditure:</b>				
Post & stationery	11		2	
Sundry expenses	20		(1)	
Auditors remuneration	294		282	
Filing fees	15		12	
Insurance	630		834	
Electricity	116		122	
Repairs and Maintenance	221		1,559	
Cleaning	485		393	
Garden upkeep	<u>106</u>		<u>72</u>	
		1,898		3,275
		<u>          </u>		<u>          </u>
		2,361		930
<b>Depreciation:</b>				
Gardening equipment		8		9
		<u>          </u>		<u>          </u>
<b>NET SURPLUS</b>		<u>£2,353</u>		<u>£921</u>

This page does not form part of the statutory financial statements