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BATH HILL COURT (BOURNEMOUTH) MANAGEMENT COMPANY LIMITED
AUDITED ACCOUNTS FOR THE YEAR ENDED
31ST DECEMBER 1999



BATH HILL COURT (BOURNEMOUTH) MANAGEMENT
COMPANY LIMITED
(LIMITED BY GUARANTEE)

REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 1999

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BATH HILL COURT (BOURNEMOUTH) MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)
REPORT OF THE COUNCIL OF MANAGEMENT
FOR THE YEAR ENDED 31ST DECEMBER 1999

Registered Office: Dickens House, 15, West Borough, Wimborne,
Dorset, BH21 1LT

Registered Number: 1295075

The council have pleasure in presenting their report and the accounts for the year ended 31st December 1999. This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

RESULTS - (Deficit) for the year £
(54,500)

REVIEW OF THE BUSINESS

The principal activity of the company continues to be that of flat management. No developments took place during the year, or are likely to occur in the immediate future.

TANGIBLE FIXED ASSETS

The movements in tangible fixed assets during the year are set out in note 5.

The members of the Council are of the opinion that the present market value of the freehold property held by the company is not less than the acquisition cost at which it is stated in the accounts.

COUNCIL MEMBERS

Persons who were members at any time during the year, were as follows:

A. Ayton
C.M. Carpenter (resigned 22.4.1999)
H. Curtis
J.W. Kyle
J.C.G. Sartin (appointed 10.5.1999)
Mrs. J.D. Carpenter (appointed 10.5.1999)
A.J. Sweet (appointed 10.5.1999)

AUDITORS

In accordance with section 385 of the Companies Act 1985, a resolution proposing the reappointment of Princecroft Redman as auditors of the company will be put to the annual general meeting.

By Order of the Board



Mrs. K.A. Gray

Secretary

Date: 25th April 2000

BATH HILL COURT (BOURNEMOUTH) MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)
STATEMENT OF RESPONSIBILITIES OF THE COUNCIL
FOR THE YEAR ENDED 31ST DECEMBER 1999

Company law requires the members of the Council to prepare accounts for each financial year which give a true and fair view of the company's state of affairs at the end of the year and of its surplus or deficit for that period. In preparing those accounts the Council are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to assume that the company will continue in business.

The Council 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 accounts 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 or irregularities.

REPORT OF THE AUDITORS TO THE MEMBERS OF
BATH HILL COURT (BOURNEMOUTH) MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)
FOR THE YEAR ENDED 31ST DECEMBER 1999

We have audited the accounts on pages 4 to 11 which have been prepared under the accounting policies set out on page 10, and in accordance with: i) the Financial Reporting Standard for Smaller Entities (March 2000) and ii) the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Respective responsibilities of the Council and auditors

As described on page 2 the members of the company's Council are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts 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 accounts. It also includes an assessment of the significant estimates and judgements made by the members in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

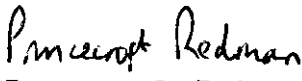
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31st December 1999 and of its deficit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

26th April 2000

3 Lorne Park Road
Bournemouth


Princecroft Redman
Chartered Accountants
Registered Auditors

BATH HILL COURT (BOURNEMOUTH) MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 1999

	£	<u>1999</u>	£	<u>1998</u> £
INCOME				
Maintenance contributions receivable			283,713	295,219
Other income (schedule 1)			5,011	9,130
			<u>288,724</u>	<u>304,349</u>
Less: Expenses				
Budgeted transfer to long term renovation reserve	87,500			100,000
Annual maintenance expenses (schedule 2)	<u>227,361</u>			<u>197,612</u>
			<u>314,861</u>	<u>297,612</u>
(DEFICIT) SURPLUS BEFORE TAXATION			(26,137)	6,737
Taxation (Note 4)			<u>1,268</u>	<u>1,358</u>
(DEFICIT) SURPLUS FOR THE YEAR			(27,405)	5,379
			<u><u> </u></u>	<u><u> </u></u>
LONG TERM RENOVATION RESERVE				
Reserve brought forward			<u>126,164</u>	<u>113,144</u>
Expenditure in year (schedule 3)			114,595	<u>92,359</u>
Transfer from maintenance contributions above	87,500			100,000
Surplus on annual maintenance	<u>(27,405)</u>			<u>5,379</u>
			<u>60,095</u>	<u>105,379</u>
(Deficit) surplus for year			<u>(54,500)</u>	<u>13,020</u>
Reserve carried forward			<u>71,664</u>	<u>126,164</u>

The notes on pages 10 and 11 form part of these accounts.

BATH HILL COURT (BOURNEMOUTH) MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)
DETAILS OF OTHER INCOME
FOR THE YEAR ENDED 31ST DECEMBER 1999

SCHEDULE 1

	<u>1999</u>	<u>1998</u>
	£	£
<u>OTHER INCOME</u>		
Bank interest receivable (Note 3)	3,188	7,008
Ground rents receivable	410	410
Late payment penalties	172	396
Sundry receipts	-	34
Grant received	479	520
Garage insurance	762	762
	<hr/>	<hr/>
	5,011	9,130
	<hr/>	<hr/>

BATH HILL COURT (BOURNEMOUTH) MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)
DETAILS OF EXPENDITURE
FOR THE YEAR ENDED 31ST DECEMBER 1999

SCHEDULE 2

	<u>1999</u> £	<u>1998</u> £
EQUIPMENT REPLACEMENT/DEPRECIATION		
Equipment depreciation	35	35
	<hr/>	<hr/>
PROPERTY REPAIRS/MAINTENANCE		
Repairs (Net of insurance claims of £4320)	17,933	12,609
Plant repairs and maintenance	2,796	3,943
Lift maintenance	26,663	21,349
Fire extinguishers	315	341
Cleaning materials	1,479	1,368
Light bulbs and fittings	3,461	1,231
Window Cleaning	1,622	1,602
Installation of CCTV	4,554	-
	<hr/>	<hr/>
	58,823	42,443
	<hr/>	<hr/>
UTILITIES/SERVICES		
Gas - hot water	14,224	13,625
Water services charge	20,421	19,263
Entryphone	4,011	3,798
Electricity	8,101	9,954
Gas	1,841	1,761
Water softener	199	995
Telephone	553	559
	<hr/>	<hr/>
	49,350	49,955
	<hr/>	<hr/>
GARDENS		
Contractor's labour and materials	12,592	11,765
	<hr/>	<hr/>
	12,592	11,765
	<hr/>	<hr/>

BATH HILL COURT (BOURNEMOUTH) MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)
DETAILS OF EXPENDITURE
FOR THE YEAR ENDED 31ST DECEMBER 1999

SCHEDULE 2 (CONTINUED)

	<u>1999</u> £	<u>1998</u> £
STAFF (Note 2)		
Porterage - labour and N.I.C.	42,318	37,525
Council Tax - caretakers' flats	1,311	1,249
Property maintenance - labour and N.I.C.	8,808	4,519
	<u>52,437</u>	<u>43,293</u>
Cleaners (contract company)	5,394	5,755
	<u>57,831</u>	<u>49,048</u>
INSURANCE		
Terrorism, fire and explosion	-	831
Buildings insurance	16,295	15,209
Directors and officers liability	832	832
All risks - money policy	-	104
Engineering insurance	1,420	1,883
Legal expenses	669	669
	<u>19,216</u>	<u>19,528</u>
PROFESSIONAL SERVICES		
Legal and professional expenses	2,437	1,711
Audit fees	2,844	2,703
Managing agent's fees	12,841	12,898
	<u>18,122</u>	<u>17,312</u>
GENERAL EXPENSES		
Pest control	1,367	1,373
Royal mail collection	840	840
Printing and stationery	656	177
Parking licence fee	3,500	3,500
Sundries	4,700	1,604
Accountancy fees	282	-
Bank charges	47	32
	<u>11,392</u>	<u>7,526</u>
TOTAL EXPENSES	<u>227,361</u>	<u>197,612</u>

BATH HILL COURT (BOURNEMOUTH) MANAGEMENT COMPANY LIMITED
(LIMITED BY GUARANTEE)
DETAILS OF RENOVATIONS EXPENDITURE
FOR THE YEAR ENDED 31ST DECEMBER 1999

SCHEDULE 3

	<u>1999</u> £	<u>1998</u> £
DETAILS OF RENOVATIONS EXPENDITURE		
Carpeting	-	11,163
Work to fire escapes	23,844	12,819
Surveyor's fees	8,693	6,044
Exterior redecorating	64,923	27,191
Works to balconies	16,859	14,411
External repairs	-	20,731
Roofing contractor	276	-
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	114,595	92,359
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BATH HILL COURT (BOURNEMOUTH) MANAGEMENT COMPANY LIMITED

(LIMITED BY GUARANTEE)

BALANCE SHEET

AT 31ST DECEMBER 1999

	<u>1999</u>	<u>1998</u>
	£	£
FIXED ASSETS		
Tangible Assets (Note 5)	116,740	116,775
CURRENT ASSETS		
Debtors - maintenance, renovations and ground rent	7,077	2,218
- other	345	-
Payments in advance	6,063	7,375
Bank - business account	-	19,120
- business reserve	32,066	6,906
- capital reserve account 1	66,972	63,949
Treasury reserve	-	60,000
Cash in hand	24	50
	<u>112,547</u>	<u>159,618</u>
CREDITORS - amounts falling due within one year		
Maintenance, etc. paid in advance	5,808	12,363
Bank overdraft	906	-
Creditors and accrued charges	19,608	7,237
Corporation tax	1,171	1,461
Taxation and social security	2,109	1,147
	<u>29,602</u>	<u>22,208</u>
NET CURRENT ASSETS	82,945	137,410
NET ASSETS	<u>199,685</u>	<u>254,185</u>
Represented by:		
RESERVES		
Freehold contributions As at 1st January 1999	128,021	128,021
Long term renovation reserve	71,664	126,164
MEMBERS' FUNDS	<u>199,685</u>	<u>254,185</u>

The 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 Council and signed on its behalf by:

Member

Julia C.G. Sartin
J.C.G. Sartin

Date:

25th April

The notes on pages 10 and 11 form part of these accounts.

BATH HILL COURT (BOURNEMOUTH) MANAGEMENT COMPANY LIMITED

(LIMITED BY GUARANTEE)

NOTES TO ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1999

1. ACCOUNTING POLICIES

a) BASIS OF ACCOUNTING

The accounts are prepared under the historical cost convention, and in accordance with; i) the Financial Reporting Standard for Smaller Entities (March 2000) and ii) the special provisions of Part VII of the Companies Act 1985 relating to small companies.

b) DEPRECIATION OF TANGIBLE ASSETS

Equipment is depreciated over its estimated useful life of 5 years. No depreciation is provided on the freehold property. It is the company's policy to maintain this property in a continual state of sound repair and to extend and make improvements thereto from time to time and accordingly, the members of the council consider that the life of this asset is so long, and residual values (based on prices prevailing at the time of acquisition or subsequent valuation) is so high, that its depreciation is insignificant.

2. STAFF COSTS AND NUMBERS

The average number of employees during the year (excluding members of the council) was 6 (1998 - 5).

The cost of employing these persons was:

	<u>1999</u> £	<u>1998</u> £
Wages	49,537	40,801
National Insurance	2,900	2,492
	<u>52,437</u>	<u>43,293</u>

BATH HILL COURT (BOURNEMOUTH) MANAGEMENT COMPANY LIMITED

(LIMITED BY GUARANTEE)

NOTES TO ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 1999

3. BANK INTEREST RECEIVABLE	<u>1999</u>	<u>1998</u>
	£	£

Income and expenditure account:

National Westminster Bank - Business Reserve	165	538
National Westminster Bank - Capital Reserve 1	2,346	4,388
National Westminster Bank - Capital Reserve 2	-	1,056
National Westminster Bank - Treasury Reserve	677	1,026
	<u>3,188</u>	<u>7,008</u>

4. TAXATION	<u>1999</u>	<u>1998</u>
	£	£

Corporation tax on interest and garage and flat ground rents received at an effective rate of 21% and 34% (1998 21% and 34%)	1,164	1,358
Under-reserve of corporation tax	104	-
	<u>1,268</u>	<u>1,358</u>

5. TANGIBLE FIXED ASSETS

	<u>Freehold</u>	<u>Equipment</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Cost:			
1st January 1999 and 31st December 1999	116,740	5,072	121,812
Depreciation:			
1st January 1999	-	5,037	5,037
Provision for year	-	35	35
31st December 1999	-	5,072	5,072
Net book values:			
31st December 1999	<u>116,740</u>	<u>-</u>	<u>116,740</u>
31st December 1998	<u>116,740</u>	<u>35</u>	<u>116,775</u>

6. LIMITED BY GUARANTEE

The company is limited by guarantee. There are 97 flats and each member has a liability limited to £1 per flat.