

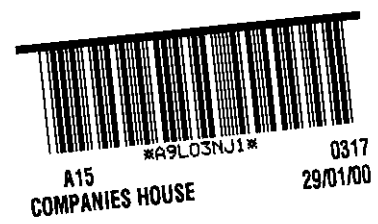
**Schemebase Residents Management Limited**

**Company Number: 02059387**

**Financial Statements  
for the year ended 31 March 1999**

**Ward Ohly**

**Chartered Accountants**



**Schemebase Residents Management Limited****Directors' Report****For the year ended 31 March 1999**

The directors present their report together with financial statements for the year ended 31 March 1999.

**Principal Activity**

The principal activity of the company is the administration of maintenance and services to the communal parts of 30 Arwenack Street, Falmouth which is otherwise divided into self contained units.

**Directors**

The Directors in office at the end of the year are shown below. Their interests in the shares of the company at the end and beginning of the year were as follows:


	<b>Ordinary shares of £1 each</b>	
	<b>31 March 1999</b>	<b>1 April 1998</b>

G Simpson	1	1
L A Waddington	1	1
K Jones	1	1

**Small Company Exemptions**

Advantage has been taken in the preparation of this report of special exemptions applicable to small companies, provided by Part VII of the Companies Act 1985.

By order of the board

 . Secretary

30 Arwenack Street  
**Falmouth**  
Cornwall

## Schemebase Residents Management Limited

## Profit and Loss Account

for the year ended 31 March 1999

		1999	1998
	Note	£	£
Turnover	2	631	3,932
Administrative expenses		692	3,933
<b>Operating (Loss)</b>		<u>(61)</u>	<u>(1)</u>
Interest receivable		-	1
<b>(Loss) on ordinary activities before taxation</b>		<u>(61)</u>	<u>-</u>
Taxation	3	-	-
<b>(Loss) on ordinary activities after taxation</b>	7	<u>(61)</u>	<u>-</u>
Losses brought forward		(222)	(222)
Losses carried forward		<u>(283)</u>	<u>£ (222)</u>
		<u><u>          </u></u>	<u><u>          </u></u>

There are no recognised gains or losses other than the loss for the year.

## Schemebase Residents Management Limited

## Balance Sheet as at 31 March 1999

		1999		1998	
	Notes	£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	4		1		1
<b>Current Assets</b>					
Debtors - prepayments		166		141	
Cash at bank and in hand		111		6	
		<u>277</u>		<u>147</u>	
<b>Creditors: amounts becoming due and payable within one year</b>	5	557		366	
<b>Net Current Liabilities</b>		<u></u>	(280)	<u></u>	(219)
<b>Total Assets less Liabilities</b>			<u>£ (279)</u>		<u>£ (218)</u>
<b>Capital and reserves</b>					
Called up share capital	6		4		4
Profit and loss account (deficit)			(283)		(222)
Shareholders funds (adverse balance)	7		<u>£ (279)</u>		<u>£ (218)</u>

The directors consider that for the year in question, the company was entitled to exemption from an audit under Section 249A(1) of the Companies Act 1985. No notice has been deposited under Section 249B(2) of the Act in relation to the accounts for the financial year.


The directors acknowledge their responsibilities for:-

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985; 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 profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

The directors have taken advantage in the preparation of the accounts of special exemptions provided by Part I of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

These financial statements on pages 2 to 5 were approved by the directors on 27 January 2000

Director



# Schemebase Residents Management Limited

## Notes to the Financial Statements

for the year ended 31 March 1999

### 1 Accounting Policies

#### Historical Cost Convention

The financial statements have been prepared under the Historical Cost Convention.

### 2 Turnover

Turnover represents the total contributions receivable from the residents for maintenance and service costs.

### 3 Taxation

The company is not liable to corporation tax on its revenue derived solely from its members and applied for their mutual benefit.

### 4 Fixed Assets

Land and buildings

The company acquired the freehold of the flats at 30 Arwenack Street, Falmouth on which 1999 year leases have been granted on 26 October 1988, for a consideration of £1. The balance sheet shows the freehold property at the cost of this reversionary interest. This amount has not been depreciated.

<b>5 Creditors: - amounts becoming due and payable within one year.</b>	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
Accruals	557	366
	<hr/>	<hr/>
<b>6 Called Up Share Capital</b>	<b>1999</b>	<b>1998</b>
Authorised - ordinary shares of £1 each	100	100
	<hr/>	<hr/>
Allotted, Issued and fully paid - ordinary shares of £1 each	4	4
	<hr/>	<hr/>
<b>7 Reconciliation of movements in shareholders funds</b>		
Opening shareholders funds (adverse balance)	(218)	(218)
Loss for the year	(61)	-
Closing shareholders funds (adverse balance)	£ (279)	£ (218)
	<hr/>	<hr/>

**Schemebase Residents Management Limited**

**Notes to the Financial Statements (Continued)**

**for the year ended 31 March 1999**

**8. Related Parties**

**Control**

75% of the company is owned by the following persons who are directors:

G. Simpson  
L.C. Waddington  
K. Jones

**Directors Current Account**

At the end of the year Mr. G. Simpson had loaned the company £206 (1998 £191) which was the maximum outstanding during the year.

**9. Transactions**

Turnover is all receivable from the leaseholders of the four flats at 30 Arwenack Street, Falmouth, three of whom are also directors.