

HOLLY MEWS MAINTENANCE LIMITED

REPORT AND ACCOUNTS

YEAR ENDED 30TH JUNE 1999

TINDLE & CO

CHARTERED ACCOUNTANTS



HOLLY MEWS MAINTENANCE LIMITED

REPORT AND ACCOUNTS

YEAR ENDED 30TH JUNE 1999

DIRECTORS: Mrs Daglish
Miss J. Nicholson

SECRETARY: Mr T.H. Brannen

REGISTERED OFFICE: 220 Park View
Whitley Bay
Tyne & Wear
NE26 3QR

REGISTERED NUMBER: 2474742

REPORTING ACCOUNTANT: Tindle & Co
Chartered Accountants Registered Auditors
299A Whitley Road
Whitley Bay
Tyne & Wear
NE26 2SN

HOLLY MEWS MAINTENANCE LIMITED

DIRECTORS REPORT

The directors submit their report and financial statements for the year ended 30th June 1999.

ACTIVITIES

The company's principal activity during the year continued to be that of the maintenance of the grounds and buildings of Holly Mews, Holly Avenue, Whitley Bay, Tyne and Wear.

RESULTS

The loss for the year, after taxation, amounted to £1039 (1998/Loss £964).

DIRECTORS AND THEIR INTERESTS

The directors who served during the year were: Mrs Daglish

Miss J. Nicholson

The director retiring under the provisions of the Articles of Association is Miss J Nicholson who, being eligible offers herself for re-election.

DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts; the directors are required to:

- . select suitable accounting policies and then apply them consistently;
- . make judgements and estimates that are reasonable and prudent;
- . follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- . prepare the accounts 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 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.

CLOSE COMPANY

The company is a close company within the provisions of the Income and Corporation Taxes Act, 1998.

SMALL COMPANY RULES

These accounts have been prepared in accordance with the special provisions of Part V11 of the companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

This report was approved by the board on 20th January 2000 and signed on its behalf.



.....
T Brannen
Secretary

ACCOUNTANT'S REPORT TO THE SHAREHOLDERS

ON THE UNAUDITED ACCOUNTS OF

HOLLY MEWS MAINTENANCE LIMITED

We report on the accounts for the year ended 30th June 1999 set out on pages 4 to 6.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS

As described on page 2, the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out *procedures designed to enable us to report our opinion.*

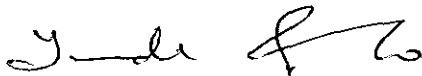
BASIS OF OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

OPINION

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to and on the basis of, the information contained in those accounting records;
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).



TINDLE & CO
Reporting Accountants
299A Whitley Road
Whitley Bay
Tyne & Wear
NE26 2SN

20th January 2000

HOLLY MEWS MAINTENANCE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH JUNE 1999

	Notes	1999 £	1998 £
TURNOVER	1	2400	1547
Cost of Sales		3439	2536
		-----	-----
(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		(1039)	(989)
Interest received (Nett)		--	25
Taxation		--	--
		-----	-----
RETAINED (LOSS) FOR THE YEAR		(1039)	(964)
Opening reserves at 1st July 1998		2018	2982
		-----	-----
RESERVES AT 30TH JUNE 1999	6	£979	£2018
		=====	=====

CONTINUING OPERATIONS

None of the companies activities were acquired or discontinued during the above two financial years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit for the above two financial years.

HOLLY MEWS MAINTENANCE LIMITED

BALANCE SHEET AS AT 30TH JUNE 1999

	Notes	1999 £	1998 £
CURRENT ASSETS			
Debtors	3	2208	2224
CREDITORS: amounts falling due within one year	4	(1229)	(206)
NET ASSETS		<u>£979</u>	<u>£2018</u>
CAPITAL AND RESERVES	5 & 6	<u>£979</u>	<u>£2018</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provision of section 249(A)1 of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit under Section 249(B)(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which have a true and fair view of the state of the affairs of the company as at the end of the financial year and of its profit in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities were approved by the board on 20th January 2000 and signed on its behalf.

W. Daglish
.....
Mrs Daglish
Director

J. S. Nicholson
.....
Miss J Nicholson
Director

HOLLY MEWS MAINTENANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 1999

1. ACCOUNTING POLICIES

a) Accounting Convention

The financial statements have been prepared under the historical cost convention.

b) Turnover

Turnover comprises maintenance charges paid and payable.

c) Cost of Sales

Cost of sales comprises maintenance charges paid and payable.

d) The directors have elected to take advantage of the small companies exemption available under FRS1 not to prepare a cash flow statement.

2. OPERATING LOSS	<u>1999</u>	<u>1998</u>
	£	£
The operating loss is stated after charging:		
Accountancy Remuneration	<u>£229</u>	<u>£206</u>
3. DEBTORS	<u>1999</u>	<u>1998</u>
	£	£
Due within one year:-		
Mercantile Building Society	515	524
Prepayments and Accrued Income	364	399
Management Fund	1329	1101
Owners Contributions	0	200
	-----	-----
	<u>£2208</u>	<u>£2224</u>
4. CREDITORS: amounts falling due within one year	<u>1999</u>	<u>1999</u>
	£	£
Accruals and Deferred Income	229	206
Owners Contributions	1000	--
	-----	-----
	<u>£1229</u>	<u>£206</u>
5. CAPITAL		
The company is limited by guarantee and has no share capital.		
6. RESERVES	<u>1999</u>	<u>1998</u>
	£	£
Profit and Loss Account	<u>£979</u>	<u>£2018</u>