

2474742

HOLLY MEWS MAINTENANCE LIMITED

REPORT AND ACCOUNTS

YEAR ENDED 30TH JUNE 1998

TINDLE & CO

CHARTERED ACCOUNTANTS



HOLLY MEWS MAINTENANCE LIMITED

REPORT AND ACCOUNTS

YEAR ENDED 30TH JUNE 1998

DIRECTORS: Mrs Daglish
Mr N McGillivray - resigned 22nd May 1998
Miss J. Nicholson

SECRETARY: Mr T.H. Brannen

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

REGISTERED NUMBER: 2474742

AUDITORS: Tindle & Co
Chartered Accountants
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 1998.

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 £964 (1997/ Profit £571).

DIRECTORS AND THEIR INTERESTS

The directors who served during the year were: Mrs Daglish

Mr N McGillivray - resigned 22nd May 1998

Miss J. Nicholson

The director retiring under the provisions of the Articles of Association is Mrs Daglish 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.

AUDITORS

A resolution to reappoint Tindle & Co in accordance with Section 385 of the Companies Act 1985 will be put to the members at the Annual General Meeting.

By Order of the Board



T.H. Brannen
Secretary

5th January 1999

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 1998 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.

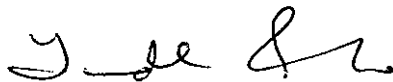
BASIS OF OPINION

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

5th January 1999

HOLLY MEWS MAINTENANCE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH JUNE 1998

	Notes	1998 £	1997 £
TURNOVER	1	1547	3690
Cost of Sales		2536	3149
		-----	-----
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(989)	541
Interest received (Nett)		25	30
Taxation		--	--
		-----	-----
RETAINED (LOSS) PROFIT FOR THE YEAR		(964)	571
Opening reserves at 1st July 1997		2982	2411
		-----	-----
RESERVES AT 30TH JUNE 1998	6	2018	2982
		=====	=====

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 1998

	Notes	1998 £	1997 £
CURRENT ASSETS			
Debtors	3	2224	3188
CREDITORS: amounts falling due within one year	4	(206)	(206)
NET ASSETS		<u>2018</u>	<u>2982</u>
CAPITAL AND RESERVES	5 & 6	<u>2018</u>	<u>2982</u>

For the financial year ended 30th June 1998 the company was entitled to exemption from audit under section 249A(2) Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 (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 year and of its profit or loss for the financial year

in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The directors have taken advantage of special exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that, in their opinion, the company qualifies as a small company.

Signed on behalf of
the board of directors

W. Daglish Mrs Daglish

J. Nicholson Miss J. Nicholson

The financial statements were approved by the Board of Directors on 5th January 1999

HOLLY MEWS MAINTENANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 1998

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 PROFIT/LOSS

	<u>1998</u>	<u>1997</u>
	£	£
The operating loss is stated after charging:		
Accountancy Remuneration	206	194

3. DEBTORS

	<u>1998</u>	<u>1997</u>
	£	£
Due within one year:-		
Mercantile Building Society	524	699
Prepayments and Accrued Income	399	399
Management Fund	1101	2090
Owners Contributions	200	0
	-----	-----
	<u>2224</u>	<u>3188</u>

4. CREDITORS: amounts falling due within one year

	<u>1998</u>	<u>1997</u>
	£	£
Accruals and Deferred Income	206	206
Owners Contributions	--	--
	-----	-----
	<u>206</u>	<u>206</u>

5. CAPITAL

The company is limited by guarantee and has no share capital.

6. RESERVES

	<u>1998</u>	<u>1997</u>
	£	£
Profit and Loss Account	<u>2018</u>	<u>2982</u>