

Registration Number 2500158

**Magna Court Management Limited**  
**Directors' Report and Financial Statements**  
**for the year ended 31 December 2001**



REGISTRAR  
OF COMPANIES

## **Magna Court Management Limited**

### **Company Information**

Directors	P W Coggins Esq Mrs A Robson
Secretary	Mrs A Robson
Company Number	2500158
Registered Office	10 Bridge Street Christchurch Dorset BH23 1EF
Auditors	Filer Knapper 10 Bridge Street Christchurch Dorset BH23 1EF
Bankers	Lloyds TSB Bank Plc 5 The Square Wimborne Dorset BH21 1JE

# **Magna Court Management Limited**

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# Magna Court Management Limited

## Directors' Report for the year ended 31 December 2001

The directors present their report and the financial statements for the year ended 31 December 2001.

### Principal Activity

The principal activity of the company continues to be that of management of the property known as Magna Court, Wimborne.

### Directors and their Interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	2001	2000
P W Coggins Esq	1	1
Mrs A Robson	1	1

### 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 the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements 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

In accordance with Section 385 of the Companies Act 1985, a resolution proposing that Filer Knapper be reappointed as auditors of the company will be put to the Annual General Meeting.

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

This report was approved by the Board on 18/12 March 2002 and signed on its behalf by



Mrs A Robson  
Secretary

## **Magna Court Management Limited**

### **Independent Auditors' Report to the Shareholders of Magna Court Management Limited**

We have audited the financial statements of Magna Court Management Limited for the year ended 31 December 2001 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. These financial statements have been prepared under the historical cost convention, in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) and the accounting policies set out therein.

#### **Respective responsibilities of directors and auditors**

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **Basis of audit opinion**

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Audit 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 judgements 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 31 December 2001 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



**Filer Knapper**  
**Chartered Accountants and**  
**Registered Auditors**

**25 March 2002**

**Magna Court Management Limited**

**Profit and Loss Account  
for the year ended 31 December 2001**

		<b>2001</b>	<b>2000</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	900	900
Administrative expenses		(1,016)	(1,150)
<b>Operating loss</b>	<b>3</b>	<u>(116)</u>	<u>(250)</u>
Interest receivable and similar income		<u>20</u>	<u>27</u>
<b>Loss on ordinary activities before taxation</b>		(96)	(223)
Taxation	<b>4</b>	<u>(13)</u>	<u>(14)</u>
<b>Loss on ordinary activities after taxation</b>		(109)	(237)
Retained profit brought forward		988	1,225
<b>Retained profit carried forward</b>		<u><u>879</u></u>	<u><u>988</u></u>

The notes on pages 5 to 6 form an integral part of these financial statements.

# Magna Court Management Limited

## Balance Sheet as at 31 December 2001

	Notes	2001 £	2000 £
<b>Current Assets</b>			
Debtors	5	133	117
Cash at bank and in hand		1,087	1,248
		<u>1,220</u>	<u>1,365</u>
<b>Creditors: amounts falling due within one year</b>	6	(333)	(369)
<b>Net Current Assets</b>		<u>887</u>	<u>996</u>
<b>Total Assets Less Current Liabilities</b>		<u>887</u>	<u>996</u>
<b>Capital and Reserves</b>			
Called up share capital	7	8	8
Profit and loss account		879	988
<b>Shareholders' Funds</b>		<u>887</u>	<u>996</u>

The financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the Board on 11 APRIL 18 2002 and signed on its behalf by

P W Coggins Esq  
Director

The notes on pages 5 to 6 form an integral part of these financial statements.

# Magna Court Management Limited

## Notes to the Financial Statements for the year ended 31 December 2001

### 1. Accounting Policies

#### 1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

#### 1.2. Turnover

Turnover represents the amount derived from the provision of services falling within the company's activities.

#### 1.3. Freehold reversion

The company owns the freehold interest in the communal areas under management which were transferred from the developer to the company for no consideration.

### 2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

### 3. Operating loss

	2001 £	2000 £
Operating loss is stated after charging:		
Auditors' remuneration	247	235
	<u>247</u>	<u>235</u>

### 4. Taxation

	2001 £	2000 £
<b>UK current year taxation</b>		
Income tax on interest received at 34% (2000 34%)	4	14
<b>Prior years</b>		
Income tax on interest received at 34% (2000 34%)	9	-
	<u>13</u>	<u>14</u>



**Magna Court Management Limited**

**Notes to the Financial Statements  
for the year ended 31 December 2001**

**5. Debtors**

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Prepayments and accrued income	133	117
	<u>133</u>	<u>117</u>

**6. Creditors: amounts falling due within one year**

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Income tax	4	9
Accruals and deferred income	329	360
	<u>333</u>	<u>369</u>
	<u>333</u>	<u>369</u>

**7. Share capital**

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
8 Ordinary shares of £1 each	8	8
	<u>8</u>	<u>8</u>