

**WALTON HOUSE GARDEN (TEWKESBURY)
MANAGEMENT COMPANY LIMITED**

**REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2000**

Registered Number: 3137653



WALTON HOUSE GARDEN (TEWKESBURY) MANAGEMENT COMPANY LIMITED

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YEAR ENDED 31ST DECEMBER 2000

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WALTON HOUSE GARDEN (TEWKESBURY) MANAGEMENT COMPANY LIMITED

GENERAL INFORMATION

YEAR ENDED 31ST DECEMBER 2000

DIRECTORS:

D Kettell
B E L Brown
J Richardson

SECRETARY:

D Kettell

**REGISTERED AND
ADMINISTRATIVE OFFICE:**

2 Walton House
Tewkesbury
Gloucestershire
GL20 8EX

ACCOUNTANTS:

Wagh Haines Rigby
Chartered Accountants
7 Barton Street
Tewkesbury
Gloucestershire
GL20 5PP

BANKERS:

National Westminster Bank plc
31 Promenade
Cheltenham
Gloucestershire
GL20 5QW

DIRECTORS' REPORT

The directors present their report together with financial statements for the year ended 31st December 2000.

Principal activities

The company is principally engaged in the management of the grounds of a property in Tewkesbury known as Walton House.

Directors

The directors in office at the end of the year are listed below.

The interests of the directors in the shares of the company as recorded in the register maintained by the company, in accordance with the provisions of the Companies Act 1985, were as follows:

	Ordinary shares of £1 each	
	31st December 2000 Number	1st January 2000 Number
D Kettell	1	1
B E L Brown	1	1
J Richardson (appointed 21st January 2000)	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 affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then 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 388A of the Companies Act 1985, the company meets the total exemption conditions in respect of the financial year and is exempt from the requirement to appoint auditors.

Small company exemptions

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

By order of the board,

D Kettell
Secretary

23rd October, 2001

WALTON HOUSE GARDEN (TEWKESBURY) MANAGEMENT COMPANY LIMITED**PROFIT AND LOSS ACCOUNT
YEAR ENDED 31ST DECEMBER 2000**

	Note	2000 £	1999 £
Turnover		4,876	3,740
Administrative expenses		(3,946)	(2,359)
<hr/>			
OPERATING PROFIT AND PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	930	1,381
Tax on profit on ordinary activities		-	-
<hr/>			
RETAINED PROFIT FOR THE FINANCIAL YEAR		930	1,381
PROFIT AT 1ST JANUARY 2000		1,987	606
<hr/>			
RETAINED PROFIT AT 31ST DECEMBER 2000		£2,917	£1,987
<hr/>			

Continuing operations

None of the company's activities was 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.

The accounting policies and notes on pages 6 and 7 form part of these financial statements.

WALTON HOUSE GARDEN (TEWKESBURY) MANAGEMENT COMPANY LIMITED

BALANCE SHEET AT 31ST DECEMBER 2000

	Note	£	2000 £	£	1999 £
CURRENT ASSETS					
Debtors	3	393		1,292	
Cash at bank and in hand		3,038		1,224	
		<u>3,431</u>		<u>2,516</u>	
CREDITORS: amounts falling due within one year					
	4	(500)		(515)	
Net current assets			<u>2,931</u>		<u>2,001</u>
			<u><u>£2,931</u></u>		<u><u>£2,001</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		14		14
Profit and loss account			2,917		1,987
	6		<u><u>£2,931</u></u>		<u><u>£2,001</u></u>

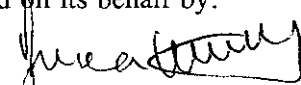
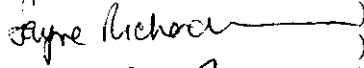

The financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985, relating to small companies.

BALANCE SHEET (CONTINUED) AT 31ST DECEMBER 2000

The directors:

- confirm that for the year ended 31st December 2000 the company was entitled to the exemption under subsection (1) of section 249A;
- confirm that no notice requiring an audit had been deposited under subsection (2) of section 249B in relation to the financial statements for the year; and
- acknowledge their responsibility for:
 - (a) ensuring that the company keeps accounting records which comply with section 221; and
 - (b) preparing financial statements 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 for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The financial statements were approved by the board of directors on *23rd October 2001* and signed on its behalf by:


) Directors
)

The accounting policies and notes on pages 6 and 7 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2000

1. **Accounting policies**

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

The principal accounting policies of the company have remained unchanged from the previous year and are set out below:

Turnover

Turnover represents contributions receivable from members towards expenses. The company is not registered for VAT.

Cash Flow Statement

A cash flow statement has not been prepared in accordance with Financial Reporting Standard No. 1 because the company qualifies as a small company under section 247 of the Companies Act 1985.

Taxation

The company is defined as a mutual trading company under section 490 Income and Corporation Taxes Act 1988 by virtue of which it is exempt from corporation tax to the extent that the income is derived exclusively from the members of the company. Corporation tax is payable on interest receivable.

2. **Operating profit is stated after charging:**

	2000 £	1999 £
Directors' emoluments	-	-

3. **Debtors**

Amounts falling due within one year:

	2000 £	1999 £
Residents contributions outstanding	393	1,292

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

	2000 £	1999 £
Accruals	500	515

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31ST DECEMBER 2000

5. **Share capital**

	2000	1999
	£	£
Authorised 100 ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
Allotted, called up and fully paid 14 ordinary shares of £1 each	14	14
	<u> </u>	<u> </u>

6. **Reconciliation of movements on shareholders' funds**

	2000	1999
	£	£
Profit for the financial year after taxation	930	1,381
Opening shareholders' funds at 1st January 2000	2,001	620
	<u> </u>	<u> </u>
Closing shareholders' funds at 31st December 2000	£2,931	£2,001
	<u> </u>	<u> </u>

7. **Contingent liabilities**

There were no contingent liabilities at 31st December 2000 or 31st December 1999.