

# BRADWELL VILLAGE MANAGEMENT LIMITED

## REPORT OF THE DIRECTORS

The Directors present their report together with the Financial Statements for the year ended 31<sup>st</sup> December 1998.

### ACTIVITIES

The company was incorporated on 11<sup>th</sup> March 1997 as Bradwell Grove Estate Management Limited, on 23<sup>rd</sup> April 1998 the name of the company was altered by Special Resolution to Bradwell Village Management Limited.

The company is a non-profit making property management company which will be responsible for the management and maintenance of an estate situated and known as Bradwell Village, Lechlade Road, Burford, Oxfordshire, on behalf of the freeholders thereof. The company has not as yet taken over its responsibilities.

The company did not trade during the year.

### RESULTS AND DIVIDENDS

The state of the company's affairs is set out in the attached financial statements.

The Directors do not recommend the payment of a dividend.

### DIRECTORS

The Directors in office during the year are as follows:-

Mr A. Baker  
Mrs J.W. Pallister

The Director retiring by rotation is Mr A. Baker, who, being eligible, offers himself for re-election.

### DIRECTOR'S SHAREHOLDING

The interest of the Director in the Shares of the company during the period under review was:-

Mr A. Baker	1 'B' Share
Mrs J.W. Pallister	1 'B' Share

### SHARE CAPITAL

The share capital of the company is £356 divided into 178 'A' shares of £1 each, and 178 'B' shares of £1 each. The ownership of the 'A' shares will be restricted to those persons who are freeholders of property within Bradwell Village, Lechlade Road, Burford, Oxfordshire.



# **BRADWELL VILLAGE MANAGEMENT LIMITED**

## CLOSE COMPANY

So far as the Directors are aware, the Company is a close Company within the meaning of the Income and Corporation Taxes Act 1988.

## AUDIT

The Company has taken advantage of the Companies Act 1985 (Audit Exemption) Regulations 1994 (SI 1994/1995) and therefore these Accounts have not been audited.

# BRADWELL VILLAGE MANAGEMENT LIMITED

## DIRECTORS RESPONSIBLE FOR THE FINANCIAL STATEMENT

Company law requires the Directors to prepare Financial Statements for each financial year which gives a true and fair view of the state of the affairs of the company and of the profit and loss of the Company for that period. In preparing those Financial Statements, the Directors are required to:-

- i) select suitable accounting policies and then apply them consistently.
- ii) make judgements and estimates that are reasonable and prudent.
- iii) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements.
- iv) 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, for safeguarding the assets of the Company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**BY ORDER OF THE BOARD**



H.L.E. Tasker  
Secretary

Breakspear House  
Bury Street  
Ruislip  
Middlesex HA4 7SY

Dated: *24<sup>th</sup> FEBRUARY, 1999*

# BRADWELL VILLAGE MANAGEMENT LIMITED

## Balance Sheet As At 31 December 1998

	Note	<u>1998</u> £	<u>1997</u> £
<b><u>CURRENT ASSETS</u></b>			
Cash at Bank and in Hand		3,250	2
Debtors		-	-
		<hr/> 3,250	<hr/> 2
<b><u>LESS CREDITORS</u></b>			
Amounts falling due within one year		<hr/> 3,060	<hr/> -
		<hr/> 190	<hr/> 2
<b><u>CAPITAL AND RESERVES</u></b>			
Called up Share Capital		190	2
Profit and Loss Account		<hr/> -	<hr/> -
		<hr/> 190	<hr/> 2

The Financial Statements were approved by the Board of Directors on *24<sup>th</sup> FEBRUARY, 1999*

For the year in question, the Company was entitled to the exemption from an audit under S249A(1) of the Companies Act 1985. No notice has been deposited under S249B(2) of the Act in relation to the Financial Statements for the financial year. The Directors acknowledge their responsibilities for:-

- a) ensuring that the Company keeps accounting records which comply with s221 of the Companies Act 1985, 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 or loss for the financial year in accordance with the requirements of s226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to Financial Statements so far as applicable to the Company.

**BRADWELL VILLAGE MANAGEMENT LIMITED**Balance Sheet as at 31<sup>st</sup> December 1998 – continued

Advantage has been taken in the preparation of the Financial Statements, of special exemptions applicable to small companies on the ground that, in the Directors' opinion, the Company qualifies as a small company under s246 and s247 of the Companies Act 1985.

DIRECTOR

DIRECTOR

# BRADWELL VILLAGE MANAGEMENT LIMITED

## Notes to the Financial Statements For the Year Ended 31<sup>st</sup> December 1998

### 1. Accounting Convention

The company has not traded at any time since incorporation.

The Accounts have been prepared under the historical cost convention. As the company has not traded since incorporation, no profit and loss account has been prepared.

### 2. Directors and Employers

No emoluments were paid or payable to the Directors for the period. There were no employees during the period.

### 3. Taxation

There is no charge to Corporation Tax for the period under review.

### 4. Debtors

Amounts falling due within one year

	<u>1998</u>	<u>1997</u>
Other debtors	-	-

### 5. Creditors

Amounts falling due within one year

	<u>1998</u>	<u>1997</u>
Deferred Income	3,060	-
Accruals	-	-
	<u>3,060</u>	<u>-</u>

# BRADWELL VILLAGE MANAGEMENT LIMITED

## 6. Share Capital

### Authorised

	As at 31.12.98 £	As at 31.12.97
178 'A' Shares of £1 each	178	178
178 'B' Shares of £1 each	178	178
	<u>356</u>	<u>356</u>

### Issued and Fully Paid

	As at 31.12.98 £	As at 31.12.97 £
'A' shares of £1 each	12	-
'B' shares of £1 each	178	2
	<u>190</u>	<u>2</u>

During the year under review, 12 'A' shares of £1 each were issued to purchasers of freehold property on the estate known as Bradwell Village, Lechlade Road, Burford, Oxfordshire, and £176 'B' shares were issued to Sequoia Developments Limited, the development company responsible for the estate.

## 7. Capital Commitments

The Company had no capital commitments at 31 December 1998.

## 8. Contingent Liabilities

The Company had no contingent liabilities at 31 December 1998.