

AMHURST (WINCHESTER) LIMITED
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31st MARCH 1999

Registered Number: 3333948 England and Wales



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AMHURST (WINCHESTER) LIMITED
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31st MARCH 1999

DIRECTORS	Dr. R Lincoln Admiral Sir A S Morton GBE, KCB
COMPANY SECRETARY	Dr. R Lincoln
REGISTERED OFFICE	7 Amhurst, 90 St Cross Road, Winchester, SO23 9PX
REGISTERED NUMBER	3333948

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AMHURST (WINCHESTER) LIMITED
REPORT OF THE DIRECTORS

The Directors present their annual report together with the accounts of the company for the year ended 31st March 1999.

Principal Activities

The principal activity of the company is to manage and maintain the properties in Amhurst, 90 St Cross Road, Winchester.

Directors

The directors in office at the end of the year are listed below and served on the Board throughout the year.

The beneficial interests of the directors in the issued ordinary share capital of the company are as follows:

	£	£
	<u>31.03.99</u>	<u>1.04.98</u>
Dr. R Lincoln	3	3
Admiral Sir A S Morton GBE, KCB	1	1

No director had, during or at the end of the year, any material interest in a contract which was significant in relation to the company's business.

Directors' Responsibilities

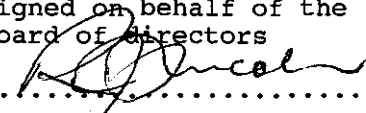
Company Law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

select suitable accounting policies and apply them consistently;
make judgements and estimates that are reasonable and prudent;
follow applicable accounting standards, subject to any material departures disclosed and explained and in the accounts;
prepare the accounts on a 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 accounts comply with the Companies Act 1985. They are responsible for the safeguarding of the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The directors have assessed the risk and uncertainties associated with the Year 2000 problem and consider the effects will be immaterial to the company.

Signed on behalf of the
board of Directors
.....

Dr R Lincoln

Director

Approved by the board: 16th November 1999

AMHURST (WINCHESTER) LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 1999

	<u>Note</u>	<u>1999</u>	<u>1998</u>
		£	£
TURNOVER - continuing operations		991	-
Administration expenses		1,341	-
PROFIT/(LOSS) on ordinary activities before taxation		(350)	-
TAXATION	2	-	-
PROFIT/(LOSS) on ordinary activities after taxation		(350)	-
STATEMENT OF RETAINED PROFIT			
RETAINED PROFIT/(LOSS) for the year		(350)	-
RETAINED PROFIT/(LOSS) at 1st April 1998		-	-
RETAINED PROFIT/(LOSS) at 31st March 1999		(350)	-

CONTINUING OPERATIONS

Turnover and operating profit derive wholly from continuing operations.

TOTAL RECOGNISED GAINS AND LOSSES

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

AMHURST (WINCHESTER) LIMITED
BALANCE SHEET AS AT 31st MARCH 1999

	<u>Note</u>	<u>1999</u>	<u>1998</u>
		£	£
FIXED ASSETS			
Tangible Assets	3	-	-
CURRENT ASSETS			
Debtors		-	-
Cash at bank and in hand		4	4
		<u>4</u>	<u>4</u>
CREDITORS: amounts falling due within one year	4	<u>350</u>	<u>-</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>(346)</u>	<u>4</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(346)	4
CREDITORS: amounts falling due after more than one year		-	-
NET ASSETS		<u>(346)</u>	<u>4</u>
CAPITAL AND RESERVES			
Called up share capital	5	4	4
Profit and loss account		(350)	-
SHAREHOLDERS' FUNDS (including non-equity interests)	6	<u>(346)</u>	<u>4</u>

For the financial year ended 31st March 1999 the company was entitled to the exemption from audit under section 249A(1) of the Companies Act 1985 and no notice from any member requesting an audit 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 Companies Act 1985 and preparing accounts 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 section 226, and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The accounts have been 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.

Signed on behalf of the
board of directors

.....
Dr R Lincoln - Director

Approved by the board: 16th November 1999

AMHURST (WINCHESTER) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 1999

ACCOUNTING POLICIES

- 1.a** The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

1.b Turnover

Turnover represents amounts receivable from tenants in respect of management charges.

2. Taxation

On the basis of these financial statements, no provision has been made for corporation tax.

3. Tangible Fixed Assets

	Freehold Property	Total
	£	£
COST		
At 1st April 1998	-	-
Additions	52,500	52,500
Disposals	(52,500)	(52,500)
	<hr/>	<hr/>
At 31st March 1999	-	-
	<hr/>	<hr/>

The company acquired the freehold in 90 St Cross Road which comprised five flats with long leases, one flat with a secure tenancy and one flat on a shorthold lease. The consideration was £52,500. Dr and Mrs Lincoln agreed to lend this sum to the company on condition that it would immediately sell to them the flat with a secure tenancy for £7,500 and the flat with a shorthold lease for £45,000. In respect of four of the other flats, new leases of 125 years with a peppercorn ground rent were substituted for the previous existing long term leases. A similar lease is to be arranged for the fifth flat.

4 Creditors - amounts falling due within one year

	<u>1999</u> £	<u>1998</u> £
Other creditors	350	-
	<hr/>	<hr/>

AMHURST (WINCHESTER) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 1999

5 Called up share capital

	<u>1999</u>	<u>1998</u>
	£	£
Authorised 7 ordinary shares of £1 each	7	7
	<hr/>	<hr/>
Allotted, called up and fully paid ordinary shares of £1 each	4	4
	<hr/>	<hr/>

6 Shareholders' funds

a) Analysis of Shareholders' funds

	<u>1999</u>	<u>1998</u>
	£	£
Equity	4	4
Non-equity	-	-
	<hr/>	<hr/>
Total shareholders' funds	4	4
	<hr/>	<hr/>

b) Reconciliation of movements on shareholders' funds

	<u>1999</u>	<u>1998</u>
	£	£
Profit/(loss) for the financial year after taxation	(350)	-
Opening shareholders' funds at 1st April 1998	4	4
	<hr/>	<hr/>
Closing shareholders' funds at 31st March 1999	(346)	4
	<hr/>	<hr/>

7 Contingent Liabilities

The company had no contingent liabilities at 31st March 1999 (1998: None).