

REGISTERED NUMBER

1287994

ENGLAND AND WALES

ALBERT COURT WESTON SUPER MARE

MAINTENANCE COMPANY LIMITED

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2001



**J & A W SULLY & CO.
CHARTERED ACCOUNTANTS
WESTON SUPER MARE**

ALBERT COURT WESTON SUPER MARE MAINTENANCE COMPANY LIMITED

DIRECTORS

M P SPARROW
V M PLENTY
R BAKER
C A FOSTER (CHAIRMAN)
S BARFORD

SECRETARY

MRS D M FOSTER

REGISTERED OFFICE

FLAT 5
ALBERT COURT
ALBERT ROAD
WESTON SUPER MARE
NORTH SOMERSET
BS23 1YS

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1287994 ENGLAND AND WALES

ACCOUNTANTS

J & A W SULLY & CO.
CHARTERED ACCOUNTANTS
OXFORD CHAMBERS
55B OXFORD STREET
WESTON SUPER MARE
NORTH SOMERSET
BS23 1TW

ANNUAL REPORT AND ACCOUNTS 31 DECEMBER 2001

- 1 Report of the Directors
- Accounts Comprising:
- 2 Income and Expenditure Account
- 3 Balance Sheet
- 4 Notes to the Accounts

The following Page does not form part of the Statutory Accounts:

- 5 Detailed Income and Expenditure Account

ALBERT COURT WESTON SUPER MARE MAINTENANCE COMPANY LIMITED

Report of the Directors

The Directors present their Annual Report with the Accounts of the Company for the year ended 31 December 2001.

Principal Activity

The Principal Activity of the Company in the year under review was as a Maintenance Company and particularly to manage and maintain the flats for the Lessees and Occupiers of Albert Court, Weston super Mare.

Directors

The Directors in office in the year and their beneficial interest in the Company's issued ordinary share capital were as follows:

	31 December 2001	31 December 2000
M P Sparrow	1	1
J Golding (Ceased 11/7/2001)	-	1
M J Hill (Resigned 2/3/2001)	-	1
V M Plenty	1	1
C A Foster	1	1
R Baker (Appointed 2/3/2001)	1	-

The other one issued share is held by Executors of J. Golding deceased.

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 and to enable them to ensure that the Accounts 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.

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

Signed on behalf of
The Board of Directors

C.A. FOSTER
DIRECTOR



Approved by The Board: 22 May 2002

ALBERT COURT WESTON SUPER MARE MAINTENANCE COMPANY LIMITED
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2001

	2001	2000
Receivable from Lessees and Occupiers	945	1024
Operating Costs	<u>951</u>	<u>1030</u>
Operating Deficit	(6)	(6)
Building Society Interest Receivable	<u>7</u>	<u>8</u>
Excess of Income over Expenditure on Ordinary Activities before Taxation	1	2
Taxation	<u>1</u>	<u>2</u>
Retained Excess of Income over Expenditure	-	-
Retained Excess of Income over Expenditure at 1 January 2001	<u>-</u>	<u>-</u>
Retained Excess of Income over Expenditure at 31 December 2001	<u>£ -</u>	<u>£ -</u>

ALBERT COURT WESTON SUPER MARE MAINTENANCE COMPANY LIMITED

BALANCE SHEET as at 31 DECEMBER 2001

NOTES		2001	2000
	FIXED ASSETS		
	Tangible Assets	-	-
	CURRENT ASSETS		
2	Debtors and Prepayments	-	343
	Cash at Bank and in Hand	<u>752</u>	<u>174</u>
		752	517
	CREDITORS: Amounts due		
3	within one year	<u>747</u> 5	<u>512</u> 5
	NET CURRENT ASSETS		
	BEING TOTAL ASSETS		
	LESS CURRENT	£ 5	£ 5
	LIABILITIES		
		<u> </u>	<u> </u>
	CAPITAL AND RESERVES		
4	Called up Share Capital	5	5
	Profit and Loss Account	-	-
		<u> </u>	<u> </u>
		£ 5	£ 5
		<u> </u>	<u> </u>

For the financial year ended 31 December 1999, the company was entitled to exemption from audit under Section 249A(1) of the 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.

These Accounts have been prepared in accordance with the Special Provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for smaller entities (effective March 2000).

**Signed on behalf of
The Board of Directors**


V.M. PLENTY: DIRECTOR

Approved by The Board: 22 May 2002

ALBERT COURT WESTON SUPER MARE MAINTENANCE COMPANY LIMITED

Notes to the Accounts to 31 December 2001

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Accounting Policies

(a) Basis of Accounting:

The accounts have been prepared under the historical cost convention and in Accordance with the Financial Reporting Standard for smaller entities (effective March 2000).

(b) Cash Flow:

The accounts do not include a Cash Flow Statement because the Company as a small reporting entity is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash Flow Statements'.

(c) Income Receivable:

The Income Receivable represents amounts received from the Flat Holders and Lessees less the amount carried forward towards future maintenance and outgoings, etc.

(d) Tangible Fixed Assets:

Freehold Property was acquired per agreement of 31 December 1976 at nil cost. Such Freehold Property is leased for a 999 year period to the Occupiers of the flats.

(e) Deferred Taxation:

None is anticipated accruing.

	2001	2000
2 Debtors and Prepayments		
Prepayments	£ -	£ 343
3 Creditors: Amounts due within one year		
Contributions received for Future Maintenance	533	304
Accruals and other Creditors	<u>214</u>	<u>208</u>
	£ 747	£ 512
4 Called up Share Capital		
Authorised		
5 Ordinary Shares of £1 each	£ 5	£ 5
Allotted, Issued and Fully Paid up		
5 Ordinary Shares of £1 each	£ 5	£ 5