

Burbury Court (Freehold) Limited

FINANCIAL STATEMENTS

for the year ended

25 March 2000



Company Registration No. 1366477

Burbury Court (Freehold) Limited

DIRECTORS AND OFFICERS

DIRECTORS

I Zatloukal
R A Dudok Van Heel

SECRETARY

R A Dudok Van Heel

COMPANY NUMBER

1366477 (England and Wales)

REGISTERED OFFICE

6 Edith Grove
London
SW10 0NW

AUDITORS

Baker Tilly
Norfolk House
187 High Street
Guildford
Surrey
GU1 3AZ

Burbury Court (Freehold) Limited

DIRECTORS' REPORT

The directors submit their report and financial statements of Burbury Court (Freehold) Limited for the year ended 25 March 2000.

PRINCIPAL ACTIVITIES

The principal activity of the company which has remained unchanged during the financial year was that of flat management. The company is non profit making in that all expenditure incurred on behalf of Burbury Court is recovered.

DIRECTORS

The following directors have held office since 26 March 1999:-

I Zatloukal	
R W Harris	(Resigned 17 March 2000)
R A Dudok Van Heel	(Appointed 17 March 2000)

DIRECTORS' INTERESTS IN SHARES

Directors' interests in the shares of the company, including family interests, were as follows:

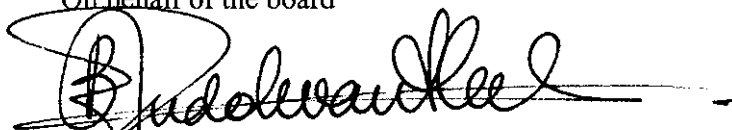
	<i>Ordinary shares of £1 each</i>	
	25.3.00	26.3.99
I Zatloukal	1,620	1,620
R A Dudok Van Heel	1,440	-

AUDITORS

A resolution to reappoint Baker Tilly, Chartered Accountants will be put to the members at the annual general meeting.

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

On behalf of the board



R A Dudok Van Heel
Director

Date: 14 January 2001

Burbury Court (Freehold) Limited

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. 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' REPORT TO THE MEMBERS OF BURBURY COURT (FREEHOLD) LIMITED

We have audited the financial statements on pages 5 to 9.

Respective responsibilities of directors and auditors

As described on page 3 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing 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 25 March 2000 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Baker Tully
BAKER TULLY

Registered Auditor
Chartered Accountants
Norfolk House
187 High Street
Guildford
Surrey
GU1 3AZ

..... 19 January 2001

Burbury Court (Freehold) Limited
MANAGEMENT ACCOUNT
for the year ended 25 March 2000

	<i>Notes</i>	2000 £	1999 £
TURNOVER		23,215	15,100
Other operating expenses	1	<u>22,512</u>	<u>13,375</u>
OPERATING SURPLUS		703	1,725
Investment income	2	<u>52</u>	<u>-</u>
		755	1,725
Interest payable		<u>-</u>	<u>1</u>
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	3	755	1,724
Taxation		<u>10</u>	<u>-</u>
SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION	7	745	1,724
ADVERSE BALANCE BROUGHT FORWARD		<u>(19,721)</u>	<u>(21,445)</u>
ADVERSE BALANCE CARRIED FORWARD		<u><u>(18,976)</u></u>	<u><u>(19,721)</u></u>

None of the company's activities was aquired or discontinued during the above two financial years.

The company has no recognised gains or losses other than those dealt with in the above management account.

Burbury Court (Freehold) Limited

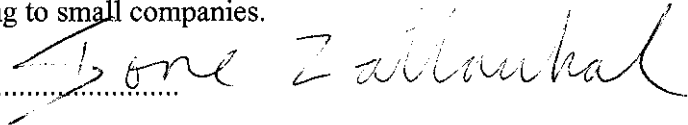
BALANCE SHEET

25 March 2000

	Notes	2000 £	1999 £
CURRENT ASSETS			
Debtors	4	124,952	3,409
Cash at bank and in hand		22,398	3,330
		<u>147,350</u>	<u>6,739</u>
CREDITORS: Amounts falling due within one year	5	<u>9,753</u>	<u>8,452</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>137,597</u>	<u>(1,713)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>137,597</u>	<u>(1,713)</u>
CAPITAL AND RESERVES			
Called up share capital	6	18,008	18,008
Other reserves	7	138,565	-
Management account	7	(18,976)	(19,721)
SHAREHOLDERS' FUNDS	8	<u>137,597</u>	<u>(1,713)</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on



~~R A Dudok Van Heel~~

Director

I ZATLOUKAL

Burbury Court (Freehold) Limited

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

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

TURNOVER

This is represented by ground rent and service charges receivable from lessees.

Burbury Court (Freehold) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 25 March 2000

1. OTHER OPERATING EXPENSES	2000	1999
	£	£
Administrative expenses	<u>22,512</u>	<u>13,375</u>
2. INVESTMENT INCOME	2000	1999
	£	£
Bank interest	<u>52</u>	<u>-</u>
3. SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	2000	1999
	£	£
Surplus on ordinary activities before taxation is stated after charging: Auditors' remuneration	<u>1,115</u>	<u>999</u>
4. DEBTORS	2000	1999
	£	£
Due within one year		
Due from lessees	124,952	3,184
Amount due from managing agent	-	225
	<u>124,952</u>	<u>3,409</u>
5. CREDITORS: Amounts falling due within one year	2000	1999
	£	£
Expense creditors	1,505	2,171
Corporation tax	10	-
Other creditors and accruals	8,238	6,281
	<u>9,753</u>	<u>8,452</u>
6. SHARE CAPITAL	2000	1999
	£	£
Authorised		
18,008 Ordinary shares of £1 each	<u>18,008</u>	<u>18,008</u>
Allotted, issued and fully paid		
18,008 Ordinary shares of £1 each	<u>18,008</u>	<u>18,008</u>

Burbury Court (Freehold) Limited
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
for the year ended 25 March 2000

7. STATEMENT OF MOVEMENT ON RESERVES

	<i>Other reserves</i>	<i>Management account</i>
	£	£
26 March 1999	-	(19,721)
Retained surplus for the year	-	745
Contributions invoiced to residents during the year	138,565	-
	<u>138,565</u>	<u>-</u>
25 March 2000	<u>138,565</u>	<u>(18,976)</u>

8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2000	1999
	£	£
Surplus for the financial year	745	1,724
Introduction of Refurbishment and Surveyors' Fees Funds	138,565	-
Opening shareholders' funds	(1,713)	(3,437)
	<u>137,597</u>	<u>(1,713)</u>
Closing shareholders' funds	<u>137,597</u>	<u>(1,713)</u>