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REGISTERED NUMBER: 2758006 (England and Wales)

**Report of the Directors and
Financial Statements for the Year Ended 31 December 1999
for
242 West Wycombe (High Wycombe) Limited**



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242 West Wycombe (High Wycombe) Limited

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for the Year Ended 31 December 1999**

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242 West Wycombe (High Wycombe) Limited

Company Information
for the Year Ended 31 December 1999

DIRECTORS: E Snell
B Culbert
NL Johnstone
BA Dillon

SECRETARY: NL Johnstone

REGISTERED OFFICE: c/o IJS Property Management Ltd
5a Crendon Street
High Wycombe
Buckinghamshire
HP13 6LE

REGISTERED NUMBER: 2758006 (England and Wales)

ACCOUNTANTS: Jacksons
Chartered Accountants
The Old Bakehouse
Course Road
Ascot
Berkshire SL5 7HL

BANKERS: Midland Bank Plc
17 Desborough Avenue
High Wycombe
Buckinghamshire

242 West Wycombe (High Wycombe) Limited

Report of the Directors
for the Year Ended 31 December 1999

The directors present their report with the financial statements of the company for the year ended 31 December 1999.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of maintenance and administration of the land and building at 242 West Wycombe Road, High Wycombe.

DIRECTORS

The directors during the year under review were:

E Snell	
FM Perry	- resigned 19.3.99
B Culbert	
NL Johnstone	
BA Dillon	- appointed 19.3.99

The beneficial interests of the directors holding office on 31 December 1999 in the issued share capital of the company were as follows:

	31.12.99	1.1.99 or date of appointment if later
Ordinary £1 shares		
E Snell	1	1
B Culbert	1	1
NL Johnstone	1	1
BA Dillon	1	1

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:

- DIRECTOR

ALGER SOMERS-GRE

Dated: 3 March 2000

242 West Wycombe (High Wycombe) Limited

Profit and Loss Account
for the Year Ended 31 December 1999

		1999	1998
	Notes	£	£
TURNOVER		2,220	2,220
GROSS PROFIT		<u>2,220</u>	<u>2,220</u>
Administrative expenses		2,844	1,717
OPERATING (LOSS)/PROFIT	2	(624)	503
Interest receivable and similar income		<u>7</u>	<u>21</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(617)	524
Tax on (loss)/profit on ordinary activities	3	<u>-</u>	<u>-</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		(617)	524
Retained profit brought forward		<u>2,378</u>	<u>1,854</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>£1,761</u></u>	<u><u>£2,378</u></u>

The notes form part of these financial statements

242 West Wycombe (High Wycombe) Limited

Balance Sheet
31 December 1999

	Notes	1999 £	1998 £
CURRENT ASSETS:			
Debtors	4	129	650
Cash at bank		1,846	1,942
		1,975	2,592
CREDITORS: Amounts falling due within one year			
	5	210	210
NET CURRENT ASSETS:			
		1,765	2,382
TOTAL ASSETS LESS CURRENT LIABILITIES:			
		£1,765	£2,382
CAPITAL AND RESERVES:			
Called up share capital	6	4	4
Profit and loss account		1,761	2,378
Shareholders' funds		£1,765	£2,382

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 December 1999.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 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 each financial year and of its profit or loss for each 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.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

ON BEHALF OF THE BOARD:

- DIRECTOR

W. G. P. JOHNSON

Approved by the Board on 3 March 2000

The notes form part of these financial statements

242 West Wycombe (High Wycombe) Limited

Notes to the Financial Statements
for the Year Ended 31 December 1999

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

Turnover

Turnover is the total amount receivable by the company from residents in the ordinary course of its activities.

2. OPERATING (LOSS)/PROFIT

The operating loss (1998 - operating profit) is stated after charging:

	1999 £	1998 £
Directors' emoluments and other benefits etc	- =	- =

3. TAXATION

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 1999 nor for the year ended 31 December 1998.

The company is a mutual trading company within the meaning of the Income and Corporation Taxes Acts and is not liable to corporation tax on its trading activities. The company received £7 of bank interest gross in the year and income tax payable on the interest of £1 is not payable as the amount involved is considered small by the Inland Revenue.

4. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR

	1999 £	1998 £
Amounts due from leaseholders	38	559
Prepayments	91 —	91 —
	129 =	650 =

5. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR

	1999 £	1998 £
Accrued expenses	210 =	210 =

242 West Wycombe (High Wycombe) Limited

Notes to the Financial Statements
for the Year Ended 31 December 1999

6. CALLED UP SHARE CAPITAL

Authorised:			1999	1998
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:			1999	1998
Number:	Class:	Nominal value:	£	£
4	Ordinary	£1	<u>4</u>	<u>4</u>