

# Applewood Court Residents (Swindon) Ltd

Financial Statements for the year ended

31 March 2004

Company Number 01664985



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# Applewood Court Residents (Swindon) Ltd

## FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2004

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**APPLEWOOD COURT RESIDENTS (SWINDON) LTD**

**REPORT OF THE DIRECTORS**

**YEAR ENDED 31ST MARCH 2004**

The Directors submit their report together with the financial statements for the year ended 31st March 2004.

**PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

**Principal activities**

The principal activities of the company are to manage, maintain and administer the land and buildings at Applewood Court, Mannington Lane, Westlea, Swindon with a commitment to purchase the freehold. The company operates under the terms of a lease agreement entered into between the company, the freeholder and its shareholders as leaseholders.

**Business review**

In accordance with the terms of the lease, maintenance fees for leaseholders were set at the Annual General Meeting held on 15 April 2003 payable by 24 June 2003 for the year to 31 March 2004. No fee had been set the previous year and in the absence of any income the company's reserves had fallen by £9,114 to £4,350 at 31 March 2003. During the year ended 31 March 2004 the company transferred £4,254 to reserves of which £1,750 has been allocated to the Freehold Sinking Fund established to purchase the freehold and £2,504 to meet future maintenance costs.

**AUDIT**

The company has taken advantage of The Companies Act 1985 (Audit Exemptions) Regulations 1994 (SI 1994/1935).

**DIVIDENDS**

No dividends were paid or proposed during the year (2003 Nil)

**RESERVES**

The retained profit for the year taken to reserves was £4,254 (2003 - £9,114 Loss)

**APPLEWOOD COURT RESIDENTS (SWINDON) LTD**

**REPORT OF THE DIRECTORS**

**YEAR ENDED 31ST MARCH 2004**

**DIRECTORS' INTERESTS**

The directors who served during the year had the following interests in the shares of the company:

	<b>31.03.04</b>	<b>31.03.03</b>
P G Hodrien - retired 15 April 2003	1	1
S L Maslin - retired 15 April 2003	1	1
S Morgan	-	-
J R Morris* (includes family interest)	6	6
D C Morris	3	3
D Starrett - retired 15 April 2003	1	1

\* Indicates director due to retire by rotation under the Articles of Association at the next Annual General Meeting.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

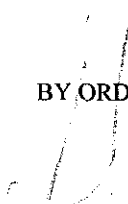
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the company for that year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

The directors confirm that they have complied with the above requirements in preparing the financial statements.

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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

BY ORDER OF THE BOARD

  
John Morris  
Director  
1 May 2004

Registered Office:  
15 Windsor Road  
The Lawns  
Swindon  
SN3 1JP

Registered in England No: 01664985

<b>APPLEWOOD COURT RESIDENTS (SWINDON) LTD</b>			
<b>Profit and Loss Account</b>		<b>2004</b>	<b>2003</b>
<b>For the year ended 31 March :-</b>			
	Note	£	£
Turnover from continuing operations	2	12,490	(1,620)
Operating charges		(8,357)	(7,499)
<b>Operating Profit/(Loss) from continuing operations</b>		<b>4,133</b>	<b>(9,119)</b>
Interest receivable	7	121	5
<b>Retained profit/(loss) transferred to/(from) reserves</b>	<b>8</b>	<b>4,254</b>	<b>(9,114)</b>

There are no recognised gains or losses other than the profits for the years, as shown above and therefore, no separate statement of recognised gains and losses has been presented.

There is no material difference between the company results as reported and on an unmodified historical cost basis.

Accordingly, no note of historical cost profits and losses has been included.

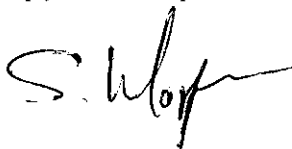
## APPLEWOOD COURT RESIDENTS (SWINDON) LTD

Balance Sheet as at:-	Note	31st March 2004		31st March 2003	
		£	£	£	£
<b>Current Assets</b>					
Cash at Bank		5,403		3,308	
Debtors	3	3,681		2,986	
		9,084		6,294	
<b>Creditors : Amounts falling due within one year</b>	4	(480)		(1,944)	
<b>Net Current Assets</b>			8,604		4,350
<b>Total Assets Less Current Liabilities</b>			<b>8,604</b>		<b>4,350</b>
<b>Capital and Reserves</b>					
Called up share capital	5		360		360
Profit and loss account	8		6,494		3,990
Designated Reserve	8		1,750		0
<b>Shareholders' Funds - equity interests</b>			<b>8,604</b>		<b>4,350</b>

For the year to 31 March 2004 the company was entitled to the exemption conferred by subsection (1) of section 249A. of the Companies Act 1985. No notice has been deposited under subsection (2) of section 249B in relation to its accounts 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 accounts which give a fair and true view of the state of the company as at the end of the financial year and of its profit and loss for the year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts so far as applicable to the company.

Stuart Morgan



Director

The financial statements were approved by the board of directors on 1 May 2004.

## APPLEWOOD COURT RESIDENTS (SWINDON) LTD

Cash flow statement	Note	2004	2003
		£	£
Net cash inflow/(outflow) from operating activities	9	1,974	(5,312)
<b>Returns on investments and servicing of finance</b>			
Interest received	7	121	5
Increase/(Decrease) in cash		2,095	(5,307)

**APPLEWOOD COURT RESIDENTS (SWINDON) LTD**

**NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST MARCH 2004**

**1. ACCOUNTING POLICIES**

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Company's financial statements.

**(a) Basis of Preparation**

The financial statements have been prepared in accordance with applicable accounting standards under the historical cost accounting convention.

**2 TURNOVER**

Turnover represents the amounts derived from the provision of services during the year, exclusive of value added tax.

**3 DEBTORS**

	<u>2004</u>	<u>2003</u>
	£	£
Trade Debtors	413	-
Payments in advance	3,268	2,986
	<u>3,681</u>	<u>2,986</u>

**4 CREDITORS: Amounts falling due within one year**

	<u>2004</u>	<u>2003</u>
	£	£
Accrued expenses	480	1,944

**5 SHARE CAPITAL**

	<u>2004</u>	<u>2003</u>
	£	£
Authorised: ordinary shares of £10 each	360	360
<u>Allotted, called up and paid:</u> ordinary shares of £10 each	360	360

**6 CONTROL**

No one person controls the company.

**7 INTEREST RECEIVABLE**

	<u>2004</u>	<u>2003</u>
	£	£
Bank Interest	62	5
Interest on outstanding Trade Debtors	59	-
	<u>121</u>	<u>5</u>



**APPLEWOOD COURT RESIDENTS (SWINDON) LTD**

**NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST MARCH 2004**

**8 RECONCILIATION OF PROFIT AND LOSS RESERVES**

	Total	Allocated as:	
		Designated	Non-Designated
	£	£	£
As at 1st April 2003	3,990	0	3,990
Retained profit for the financial year	4,254	1,750	2,504
As at 31st March 2004	<u>8,244</u>	<u>1,750</u>	<u>6,494</u>

The Designated Reserve is in respect of the sinking fund established to purchase the freehold in Applewood Court, Swindon.

**9. - 10.**

**NOTES TO THE CASH FLOW STATEMENT**

**9 Reconciliation of operating profit/(loss) to operating cash flows**

	<u>2004</u>	<u>2003</u>
	£	£
Operating profit/(loss)	4,133	(9,119)
(Increase)/Decrease in debtors (note 3)	(695)	2,358
(Decrease)/Increase in operating creditors (note 4)	(1,464)	1,449
Net cash inflow from operating activities	<u>1,974</u>	<u>(5,312)</u>

**10 Analysis of changes in cash during the year.**

	<u>2004</u>	<u>2003</u>
	£	£
Balance brought forward	3,308	8,615
Net cash inflow/(outflow)	2,095	(5,307)
Balance at year-end	<u>5,403</u>	<u>3,308</u>