

DIRECTORS' REPORT

Your directors have pleasure in presenting the company's first account of the maintenance fund for the period 16th November 1974 to 30th September 1975 and reporting generally in respect of the same period.

Activities

The principal activity of the company during the period under review consisted of managing the maintenance fund on behalf of the tenants occupying the individual flats at Kimmeridge Close.

Dividends

Your directors do not recommend the payment of a dividend in order to retain the balance of the maintenance account for future expenses.

Directors

The directors of the company for the period are detailed below. Apart from taking up a £1 share on incorporation of the company, as subscriber to the company's Memorandum, such share being subsequently transferred, the directors held no interest in the company's securities.

C.R. Goodchild  
B.E. Witcher

C.R. GOODCHILD

KIMMERIDGE CLOSE RESIDENTS CO. LTD

MAINTENANCE FUND ACCOUNT

FOR THE PERIOD FROM 16TH NOVEMBER 1974 TO 30TH SEPTEMBER 1975

Maintenance fund income		824
<u>Less: Expenses</u>		
Cleaning and grasscutting	285	
Insurance	169	
Electricity	48	
Refuse collection	19	
Communal aerial licences	24	
Printing and postage	16	
Management charges	107	
Audit and accountancy fees	54	
	<hr/>	722
Balance of fund carried forward		<hr/> <u>£ 102</u>

KIMMERIDGE CLOSE RESIDENTS CO. LTD

BALANCE SHEET AS AT 30TH SEPTEMBER 1975

CAPITAL ACCOUNT

Share Capital

Authorised, issued and fully paid 36

Revenue Reserve

Balance on maintenance account 102

£ 138

REPRESENTED BY:-

Current Assets

Cash at bank 542

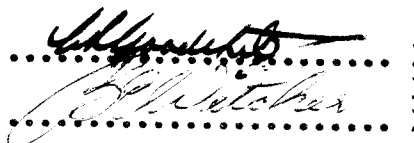
Sundry debtors and prepayments 462

1,004

Less: Current Liabilities

Sundry creditors and accruals 866

£ 138

  
..... )  
..... ) Directors  
..... )

REPORT OF THE AUDITORS TO THE MEMBERS OF KIMMERIDGE CLOSE RESIDENTS CO. LTD

In our opinion the above balance sheet and annexed maintenance fund account give a true and fair view of the state of the company's affairs at 30th September 1975 and comply with the Companies Acts 1948 & 1967.

*Monahan & Co*

29th April 1976

Chartered Accountants,  
Auditors,  
38/42 Newport Street,  
Swindon. SN1 3DR.