

CHARMINSTER CLOSE RESIDENTS COMPANY LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 1993

Company no. 1274809

CHARMINSTER CLOSE RESIDENTS COMPANY LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31ST DECEMBER 1993

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The directors' present their report together with financial statements for the year ended 31st December 1993.

PRINCIPAL ACTIVITIES

The principal activities of the company continue to be the management of the maintenance fund for the tenants of Charminster Close, Nythe, Swindon.

DIRECTORS

The directors who served during the year, each had one share at the beginning and end of the year, and were as named on the lease agreement taken upon each flat in the property.

AUDITORS

During the year Roger C. Bloomer was appointed by the directors.

In accordance with the Companies Act 1985 a resolution proposing the re-appointment of Roger C. Bloomer, Chartered Accountant, as auditor of the company will be put to the Annual General Meeting.

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the Directors on 24th February 1994 and signed on their behalf.

Registered Office:-

The Trees
High Street
Wanborough
SWINDON
SN4 0AD

Signed

D REYNOLDS

Secretary

REPORT OF THE AUDITOR TO THE MEMBERS OF
CHARMINSTER CLOSE RESIDENTS COMPANY LIMITED

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I have audited the accounts on pages 3 to 7, which have been prepared under the historical cost convention and on the basis of the accounting policies set out on page 5.

Respective responsibilities of Directors and Auditor

As described on page 5 the company's directors are responsible for the preparation of the accounts. It is my responsibility to form an independent opinion, based on my audit, on those accounts and to report my opinion to you.

Basis of opinion

I conducted my 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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the accounts are free from material mis-statement, whether caused by fraud or other irregularity or error. In forming my opinion, I also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In my opinion the accounts give a true and fair view of the state of the company's affairs as at 31st December 1993 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

288 Marlborough Road
SWINDON
Wiltshire
SN3 1NR

Roger C. Bloomer

24th February 1994

Chartered Accountant
& Registered Auditor

CHARMINSTER CLOSE RESIDENTS COMPANY LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 1993

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		1993	1992
	<u>Notes</u>	<u>£</u>	<u>£</u>
OPERATING INCOME	3	7,229	8,275
Operating costs		(7,577)	(6,583)
Administrative expenses		(2,387)	(3,928)
OPERATING DEFICIT		(2,735)	(2,236)
Interest receivable		46	231
DEFICIT ON ORDINARY ACTIVITIES BEFORE TAXATION	4	(2,689)	(2,005)
Taxation		102	(58)
Retained deficit for the financial year		(2,587)	(2,063)
Retained surplus brought forward		4,393	6,456
Retained surplus carried forward		1,806	4,393
		=====	=====

The notes on pages 5 to 7 form part of these Financial Statements.

CHARMINSTER CLOSE RESIDENTS COMPANY LIMITED
BALANCE SHEET
AS AT 31ST DECEMBER 1993

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		1993	1992
	<u>Notes</u>	<u>£</u>	<u>£</u>
CURRENT ASSETS			
Debtors		1,573	2,365
Cash at bank and in hand		2,649	3,379
		<hr/>	<hr/>
		4,222	5,744
CREDITORS: Amounts falling due within one year	6	2,386	1,321
		<hr/>	<hr/>
NET ASSETS		1,836	4,423
		=====	=====
CAPITAL AND RESERVES			
Share Capital	7	30	30
Income and Expenditure Account		1,806	4,393
		<hr/>	<hr/>
SHAREHOLDERS FUNDS		1,836	4,423
		=====	=====

Advantage is taken in the preparation of the financial statements of the special exemptions applicable to small companies conferred by Part 1 of Schedule 8 to the Companies Act 1985. In the director's opinion the company is entitled to these exemptions as a small company.

Approved by the Board of Directors on 24th February 1994
and signed on its behalf by:

..... R Houston (Director)

The notes on pages 5 to 7 form part of these Financial Statements.

1. STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

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:

- a) Select suitable accounting policies and then apply them consistently;
- b) Make judgements and estimates that are reasonable and prudent;
- c) prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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 Acts. 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.

2. ACCOUNTING POLICIES

Basis of accounting

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

Corporation taxation

Corporation taxation is provided at current rates on the deposit account interest received by the company.

The operating surplus is not subject to taxation as the company is non-trading.

3. OPERATING INCOME

Operating income represents the contributions due from members in accordance with the conveyance of their respective properties to meet future costs and obligations of the company.

CHARMINSTER CLOSE RESIDENTS COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 1993

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4. DEFICIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	1993	1992
	<u>£</u>	<u>£</u>
Deficit on ordinary activities before taxation is stated after charging:		
Auditors remuneration	510	500
	===	===
and after crediting:		
Bank deposit account interest receivable	46	231
	==	===

5. DEBTORS

	1993	1992
	<u>£</u>	<u>£</u>
Members contributions	683	1,766
Prepayments	890	599
	-----	-----
	1,573	2,365
	=====	=====

6. CREDITORS

Amounts falling due within one year

	1993	1992
	<u>£</u>	<u>£</u>
Corporation taxation	68	170
Accrued charges	2,318	1,151
	-----	-----
	2,386	1,321
	=====	=====

CHARMINSTER CLOSE RESIDENTS COMPANY LIMITED
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED 31ST DECEMBER 1993

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7. SHARE CAPITAL

Authorised, Allotted, Issued and Fully Paid

	1993	1992
	<u>£</u>	<u>£</u>
£1 Shares	30	30
	==	==

CHARMINSTER CLOSE RESIDENTS COMPANY LIMITED
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 1993

	1993		1992	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
INCOME				
Contributions from members		7,200		8,100
Deposit account interest		46		231
Sundry income		29		175
		<hr/>		<hr/>
		7,275		8,506
OPERATING COSTS				
Ground rent	1,049		1,312	
Cleaning	1,358		1,484	
Garden maintenance	1,017		1,611	
Property maintenance and repairs	2,402		780	
Light and heat	238		228	
Insurance	1,513		1,168	
	<hr/>		<hr/>	
	7,577		6,583	
	<hr/>		<hr/>	
ADMINISTRATIVE EXPENSES				
Audit and accountancy	796		1,275	
Agents fees	720		556	
Administration fees	349		812	
Postage and stationery	107		83	
Bank charges	242		246	
Sundry expenses	133		41	
Amount written off	40		915	
	<hr/>		<hr/>	
	2,387		3,928	
	<hr/>		<hr/>	
		9,964		10,511
		<hr/>		<hr/>
SURPLUS OF EXPENDITURE OVER INCOME		(2,689)		(2,005)
		=====		=====

This page does not form part of the Statutory Accounts.