

*Companies House*

Company Registration No. 1433794 (England and Wales)

**ASCHAM RESIDENTS' ASSOCIATION  
LIMITED**

**REPORT AND UNAUDITED ACCOUNTS**

**YEAR ENDED 24 JUNE 2006**



# ASCHAM RESIDENTS' ASSOCIATION LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Mrs E G Baylis Mrs J Gale R M Sage R G Owen K R Pratt P Bonnett
<b>Secretary</b>	P Bonnett
<b>Company number</b>	1433794
<b>Registered office</b>	30-32 Gildredge Road Eastbourne East Sussex BN21 4SH
<b>Accountants</b>	Price & Company 30/32 Gildredge Road Eastbourne East Sussex BN21 4SH

# ASCHAM RESIDENTS' ASSOCIATION LIMITED

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# ASCHAM RESIDENTS' ASSOCIATION LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 24 JUNE 2006

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The directors present their report and financial statements for the year ended 24 June 2006.

### Principal activities

The principal activity of the company continued to be that of a residents' association whose sole responsibility is the maintenance of the common areas.

### Directors

The following directors have held office since 25 June 2005:

Mrs E G Baylis

Mrs J Gale

R M Sage

R G Owen

K R Pratt

P Bonnett

### Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary £1 shares of £ 1 each	
	24 June 2006	25 June 2005
Mrs E G Baylis	1	1
Mrs J Gale	1	1
R M Sage	1	1
R G Owen	1	1
K R Pratt	1	1
P Bonnett	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



P Bonnett

Director

1 September 2006

**ASCHAM RESIDENTS' ASSOCIATION LIMITED**

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE  
UNAUDITED ACCOUNTS FOR THE YEAR ENDED 24 JUNE 2006**

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In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Ascham Residents' Association Limited for the year ended 24 June 2006, set out on pages 3 to 6 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 24 June 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**Price & Company**  
Chartered Accountants

Eastbourne  
8 September 2006

ASCHAM RESIDENTS' ASSOCIATION LIMITED

INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 24 JUNE 2006

	Notes	2006 £	2005 £
<b>Income</b>			
Management charges receivable		10,032	9,766
Yearly rent charge		38	38
Transfer fees		10	-
		<u>10,080</u>	<u>9,804</u>
Other operating charges		10,103	9,814
		<u>10,103</u>	<u>9,814</u>
<b>Operating surplus (deficit)</b>	<b>2</b>	<b>(23)</b>	<b>(10)</b>
Interest receivable		23	10
		<u>23</u>	<u>10</u>
<b>Surplus (deficit) on ordinary activities before taxation</b>		<b>-</b>	<b>-</b>
Tax on surplus (deficit) on ordinary activities	<b>3</b>	-	-
		<u>-</u>	<u>-</u>
<b>Surplus (deficit) on ordinary activities after taxation</b>		<b>-</b>	<b>-</b>
Accumulated deficit brought forward		(1)	(1)
		<u>(1)</u>	<u>(1)</u>
<b>Accumulated deficit carried forward</b>		<b>(£1)</b>	<b>(£1)</b>
		<u>(£1)</u>	<u>(£1)</u>

**ASCHAM RESIDENTS' ASSOCIATION LIMITED**

**BALANCE SHEET  
AS AT 24 JUNE 2006**

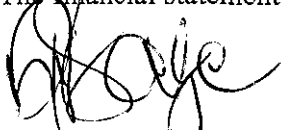
	Notes	2006		2005	
		£	£	£	£
<b>Current assets</b>					
Cash at bank - current account		1,811		3,621	
- deposit account		5,368		1,246	
Cash in hand		33		33	
			7,212		4,900
<b>Creditors: amounts falling due within one year</b>					
Sundry creditors		1,330		849	
Maintenance account		161		20	
Repairs reserve fund	4	5,684		3,994	
			7,175		4,863
<b>Net current assets</b>			<b>£37</b>		<b>£37</b>
<b>Capital and reserves</b>					
Called up share capital	5		38		38
Accumulated deficit			(1)		(1)
<b>Shareholders' funds</b>			<b>£37</b>		<b>£37</b>


In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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 January 2005).

The financial statements were approved by the Board on 1 September 2006

  
R M Sage  
Director

  
P Bonnett  
Director

# ASCHAM RESIDENTS' ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 24 JUNE 2006

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

As a non-profit making organisation the company prepares an income and expenditure accounts instead of a profit and loss account in accordance with the Companies Act 1985 Section 262(2).

#### 1.2 Management charges

Management charges are accounted for so as to recover the cost of services and the annual contribution to the repairs reserve fund.

#### 1.3 Repairs reserve fund

An amount is set aside by the directors to provide for repairs and maintenance of an extraordinary nature which may arise from time to time.

2 Operating surplus (deficit)	2006	2005
	£	£
Operating surplus (deficit) is stated after charging:		
Directors' emoluments	-	-
	<u>          </u>	<u>          </u>

### 3 Taxation

No corporation tax liability arises on the results disclosed by these accounts.

4 Repairs reserve fund	2006	2005
	£	£
The movements on the repairs reserve fund during the year are as follows:-		
Balance brought forward	3,994	5,815
Contributions receivable for the year : general	3,000	4,200
	<u>6,994</u>	<u>10,015</u>
Less:		
Paid for resurfacing	1,310	6,021
	<u>£5,684</u>	<u>£3,994</u>



ASCHAM RESIDENTS' ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 24 JUNE 2006

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5 Share capital	2006	2005
	£	£
<b>Authorised</b>		
100 Ordinary £1 shares of £1 each	<u>£100</u>	<u>£100</u>
<b>Allotted, called up and fully paid</b>		
38 Ordinary £1 shares of £1 each	<u>£38</u>	<u>£38</u>

ASCHAM RESIDENTS' ASSOCIATION LIMITED

COMPANY INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 24 JUNE 2006

	2006		2005	
	£	£	£	£
<b>Income</b>				
Management charge	4,645		5,769	
Yearly rent charge	38		38	
Transfer fees	10		-	
Bank deposit interest	23		10	
		4,716		5,817
<b>Expenditure</b>				
Directors' liability insurance	551		551	
Bookkeeping and secretarial	1,011		981	
Bank charges	62		41	
Sundry expenses	62		14	
Company registration fee	30		30	
Transfer to repairs reserve fund	3,000		4,200	
		4,716		5,817
<b>Operating surplus/(deficit)</b>		-		-
<b>Taxation</b>		-		-
Balance brought forward		(1)		(1)
Balance carried forward		(£1)		(£1)

ASCHAM RESIDENTS' ASSOCIATION LIMITED

MAINTENANCE ACCOUNT  
FOR THE YEAR ENDED 24 JUNE 2006

	2006 £	2005 £
<b>Income</b>		
Maintenance charge receivable	10,032	9,766
	<u>10,032</u>	<u>9,766</u>
<b>Expenditure</b>		
Grass and hedge cutting	3,119	2,872
Tree purchases	764	-
Treeworks and clearance	276	1,203
Maintenance	180	84
Public liability insurance	525	473
Structural inspection	382	-
Management charge	4,645	5,769
	<u>9,891</u>	<u>10,401</u>
Balance brought forward	141	(635)
	<u>20</u>	<u>655</u>
Balance carried forward	<u>£161</u>	<u>£20</u>