

Companies House

Company Registration No. 1433794 (England and Wales)

**ASCHAM RESIDENTS' ASSOCIATION  
LIMITED**

**REPORT AND ACCOUNTS**

**YEAR ENDED 24 JUNE 2004**



# 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	(Appointed 10 September 2003)
<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 2004

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The directors present their report and financial statements for the year ended 24 June 2004.

### 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 2003:

Mrs E G Baylis

Mrs J Gale

L D Welham

(Resigned 10 September 2003)

R M Sage

R G Owen

K R Pratt

P Bonnett

(Appointed 10 September 2003)

### Directors' interests

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

	Ordinary £1 shares of £1 each	
	24 June 2004	25 June 2003
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

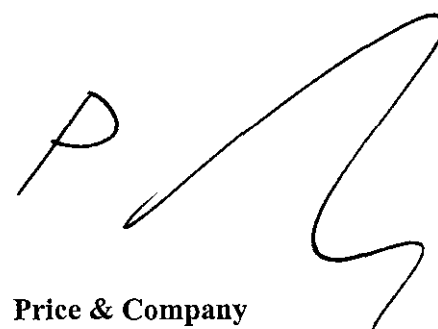
12 August 2004

**ASCHAM RESIDENTS' ASSOCIATION LIMITED**

**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 24 JUNE 2004**

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In accordance with your instructions and in order to assist you to fulfil your statutory responsibilities, we have compiled the unaudited accounts set out on pages 3 to 6 from the accounting records and information and explanations supplied to us.



**Price & Company**  
Chartered Accountants

Eastbourne  
16 August 2004

ASCHAM RESIDENTS' ASSOCIATION LIMITED

INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 24 JUNE 2004

	Notes	2004 £	2003 £
<b>Income</b>			
Management charges receivable		9,462	7,771
Treework work levy		-	1,900
Yearly rent charge		38	38
Transfer fees		-	24
		<u>9,500</u>	<u>9,733</u>
Other operating charges		9,510	9,746
		<u>9,510</u>	<u>9,746</u>
<b>Operating (deficit) surplus</b>	<b>2</b>	<b>(10)</b>	<b>(13)</b>
Interest receivable		10	13
		<u>10</u>	<u>13</u>
<b>(Deficit) surplus on ordinary activities before taxation</b>		<b>-</b>	<b>-</b>
Tax on (deficit) surplus on ordinary activities	<b>3</b>	-	-
		<u>-</u>	<u>-</u>
<b>(Deficit) surplus 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><u>(£1)</u></u>	<u><u>(£1)</u></u>

**ASCHAM RESIDENTS' ASSOCIATION LIMITED**

**BALANCE SHEET  
AS AT 24 JUNE 2004**

	Notes	2004 £	£	2003 £	£
<b>Current assets</b>					
Cash at bank - current account		6,423		3,499	
- deposit account		1,236		2,226	
Cash in hand		33		33	
Debtors		-		356	
			7,692		6,114
<b>Creditors: amounts falling due within one year</b>					
Sundry creditors		1,185		3,465	
Maintenance account		655		897	
Repairs reserve fund	4	5,815		1,715	
			7,655		6,077
<b>Net current assets</b>			<u>£37</u>		<u>£37</u>
<b>Capital and reserves</b>					
Called up share capital	5		38		38
Accumulated deficit			(1)		(1)
<b>Shareholders' funds</b>			<u>£37</u>		<u>£37</u>

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 June 2002).

The financial statements were approved by the Board on 12 August 2004

  
R M Sage  
Director

  
P Bonnett  
Director

# ASCHAM RESIDENTS' ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 24 JUNE 2004

### 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 June 2002).

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)

2004                      2003

£                              £

Operating (deficit) surplus 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

2004                      2003

£                              £

The movements on the repairs reserve fund during the year are as follows:-

Balance brought forward	1,715	2,986
Contributions receivable for the year	4,100	950
: general		
: resurfacing and walls	-	3,900
Forecourt maintenance receipt from adjoining property	-	400
	<u>5,815</u>	<u>8,236</u>
Less:		
Paid for resurfacing	-	6,521
	<u>£5,815</u>	<u>£1,715</u>



**ASCHAM RESIDENTS' ASSOCIATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 24 JUNE 2004**

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<b>5 Share capital</b>	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
<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 2004**

	2004		2003	
	£	£	£	£
<b>Income</b>				
Management charge	5500		3121	
Yearly rent charge	38		38	
Transfer fees	0		24	
Bank deposit interest	10		13	
	<u>          </u>		<u>          </u>	
		5548		3196
<b>Expenditure</b>				
Directors' liability insurance	561		561	
Bookkeeping and secretarial	823		1,427	
Bank charges	36		64	
Sundry expenses	13		179	
Company registration fee	15		15	
Transfer to repairs reserve fund	4,100		950	
	<u>          </u>		<u>          </u>	
		5548		3196
<b>Operating (deficit)/surplus</b>		-		-
<b>Taxation</b>		-		-
Balance brought forward		(1)		(1)
		<u>          </u>		<u>          </u>
Balance carried forward		(£1)		(£1)
		<u>          </u>		<u>          </u>

ASCHAM RESIDENTS' ASSOCIATION LIMITED

MAINTENANCE ACCOUNT  
FOR THE YEAR ENDED 24 JUNE 2004

	2004	2003
	£	£
<b>Income</b>		
Maintenance charge receivable	9,462	7,771
Treework levy receivable	-	1,900
	<u>9,462</u>	<u>9,671</u>
<b>Expenditure</b>		
Grass and hedge cutting	3,784	3,918
Treeworks and clearance	-	2,080
Maintenance	-	157
Public liability insurance	420	315
Management charge	5,500	3,121
	<u>9,704</u>	<u>9,591</u>
Balance brought forward	(242)	80
	<u>897</u>	<u>817</u>
Balance carried forward	<u>£655</u>	<u>£897</u>