

Companies House

Company Registration No. 1433794 (England and Wales)

**ASCHAM RESIDENTS' ASSOCIATION
LIMITED**

REPORT AND ACCOUNTS

YEAR ENDED 24 JUNE 2003

PRICE
& COMPANY
Chartered Accountants



ED3
COMPANIES HOUSE

EP1DZP20

0046
10/10/03

ASCHAM RESIDENTS' ASSOCIATION LIMITED

COMPANY INFORMATION

Directors

Mrs E G Baylis
Mrs J Gale
L D Welham
R M Sage
R G Owen
K R Pratt

Secretary

P Bonnett

Company number

1433794

Registered office

30-32 Gildredge Road
Eastbourne
East Sussex
BN21 4SH

Accountants

Price & Company
30/32 Gildredge Road
Eastbourne
East Sussex
BN21 4SH

ASCHAM RESIDENTS' ASSOCIATION LIMITED

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Income and expenditure account	3
Balance sheet	4
Notes to the financial statements	5 - 6
Company income and expenditure account	7
Maintenance account	8

ASCHAM RESIDENTS' ASSOCIATION LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 24 JUNE 2003

The directors present their report and financial statements for the year ended 24 June 2003.

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 2002:

Mrs E G Baylis
Mrs J Gale
L D Welham
R M Sage
R G Owen
K R Pratt

Directors' interests

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

	Ordinary £1 shares of £ 1 each	
	24 June 2003	25 June 2002
Mrs E G Baylis	1	1
Mrs J Gale	1	1
L D Welham	1	1
R M Sage	1	1
R G Owen	1	1
K R Pratt	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.

By order of the board

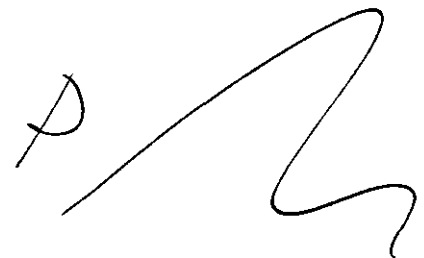


P Bonnett
Secretary
13 August 2003

ASCHAM RESIDENTS' ASSOCIATION LIMITED

**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 24 JUNE 2003**

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.

A handwritten signature in black ink, consisting of a stylized 'P' followed by a long, sweeping horizontal line that curves upwards and ends in a small loop.

Price & Company
Chartered Accountants

Eastbourne
14 August 2003

ASCHAM RESIDENTS' ASSOCIATION LIMITED

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 24 JUNE 2003**

	Notes	2003 £	2002 £
Income			
Management charges receivable		7,771	7,641
Treework work levy		1,900	-
Yearly rent charge		38	38
Transfer fees		24	12
		<u>9,733</u>	<u>7,691</u>
Other operating charges		9,746	7,702
		<u>9,746</u>	<u>7,702</u>
Operating surplus	2	(13)	(11)
Interest receivable		13	11
		<u>13</u>	<u>11</u>
Surplus on ordinary activities before taxation		-	-
Tax on surplus on ordinary activities	3	-	-
		<u>-</u>	<u>-</u>
Surplus on ordinary activities after taxation		-	-
Accumulated deficit brought forward		(1)	(1)
		<u>(1)</u>	<u>(1)</u>
Accumulated deficit carried forward		<u>(£1)</u>	<u>(£1)</u>

ASCHAM RESIDENTS' ASSOCIATION LIMITED

**BALANCE SHEET
AS AT 24 JUNE 2003**

	Notes	2003		2002	
		£	£	£	£
Current assets					
Cash at bank - current account		3499		773	
- deposit account		2226		4213	
Cash in hand		33		33	
Debtors		356		-	
			6,114		5,019
Creditors: amounts falling due within one year					
Sundry creditors		3,465		1,179	
Maintenance account		897		817	
Repairs reserve fund	4	1,715		2,986	
			6,077		4,982
Net current assets			£37		£37
Capital and reserves					
Called up share capital	5		38		38
Accumulated deficit			(1)		(1)
Shareholders' funds			£37		£37

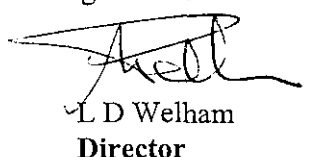
In preparing these financial statements:

- (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 13 August 2003


R M Sage
Director


L D Welham
Director

ASCHAM RESIDENTS' ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 24 JUNE 2003

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

	2003	2002
	£	£

Operating surplus is stated after charging:
Directors' emoluments

	-	-
--	---	---

3 Taxation

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

4 Repairs reserve fund

	2003	2002
	£	£

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

Balance brought forward	2,986	2,036
Contributions receivable for the year	950	950
: general		
: resurfacing and walls	3,900	-
Forecourt maintenance receipt from adjoining property	400	-
	<u>8,236</u>	<u>2,986</u>
Less:		
Paid for resurfacing	6,521	-
	<u>£1,715</u>	<u>£2,986</u>

ASCHAM RESIDENTS' ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 24 JUNE 2003

5	Share capital	2003	2002
		£	£
	Authorised		
	100 Ordinary £1 shares of £ 1 each	<u>£100</u>	<u>£100</u>
	Allotted, called up and fully paid		
	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 2003**

	2003		2002	
	£	£	£	£
Income				
Management charge	3121		1918	
Yearly rent charge	38		38	
Transfer fees	24		12	
Bank deposit interest	13		11	
	<u> </u>		<u> </u>	
		3196		1979
Expenditure				
Directors' liability insurance	561		-	
Bookkeeping and secretarial	1,427		911	
Bank charges	64		55	
Sundry expenses	179		48	
Company registration fee	15		15	
Transfer to repairs reserve fund	950		950	
	<u> </u>		<u> </u>	
		3196		1979
Operating surplus		-		-
Taxation		-		-
Balance brought forward		(1)		(1)
Balance carried forward		<u>(£1)</u>		<u>(£1)</u>

ASCHAM RESIDENTS' ASSOCIATION LIMITED

**MAINTENANCE ACCOUNT
FOR THE YEAR ENDED 24 JUNE 2003**

	2003 £		2002 £
Income			
Maintenance charge receivable	7,771		7,641
Treework levy receivable	1,900		-
	<u>9,671</u>		<u>7,641</u>
Expenditure			
Grass and hedge cutting	3,918	3,703	
Treeworks and clearance	2,080	-	
Maintenance	157	-	
Public liability insurance	315	252	
Management charge	3,121	1,918	
	<u>9,591</u>		<u>5,873</u>
	80		1,768
Balance brought forward	817		(951)
	<u>£897</u>		<u>£817</u>