

Company Registration No. 1433794 (England and Wales)

**ASCHAM RESIDENTS' ASSOCIATION
LIMITED**

REPORT AND ACCOUNTS

YEAR ENDED 24 JUNE 2002



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

K R Pratt

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

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ASCHAM RESIDENTS' ASSOCIATION LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 24 JUNE 2002

The directors present their report and financial statements for the year ended 24 June 2002.

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 2001:

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 2002	25 June 2001
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


K R Pratt
Director
8 August 2002

ASCHAM RESIDENTS' ASSOCIATION LIMITED

**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 24 JUNE 2002**

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

Price & Company
Chartered Accountants

Eastbourne
12 August 2002

ASCHAM RESIDENTS' ASSOCIATION LIMITED**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 24 JUNE 2002**

	Notes	2002 £	2001 £
Income			
Management charges receivable		7,641	5,474
Yearly rent charge		38	38
Transfer fees		12	29
		<u>7,691</u>	<u>5,541</u>
Other operating charges		7,702	5,629
		<u>7,702</u>	<u>5,629</u>
Operating surplus (deficit)	2	(11)	(88)
Interest receivable		11	88
		<u>11</u>	<u>88</u>
Surplus (deficit) on ordinary activities before taxation		-	-
Tax on surplus (deficit) on ordinary activities	3	-	-
		<u>-</u>	<u>-</u>
Surplus (deficit) on ordinary activities after taxation		-	-
Accumulated deficit brought forward		(1)	(1)
		<u>(1)</u>	<u>(1)</u>
Accumulated deficit carried forward		(£1)	(£1)
		<u>(£1)</u>	<u>(£1)</u>

ASCHAM RESIDENTS' ASSOCIATION LIMITED

**BALANCE SHEET
AS AT 24 JUNE 2002**

	Notes	2002 £	£	2001 £	£
Current assets					
Cash at bank - current account		773		554	
- deposit account		4213		1702	
Cash in hand		33		33	
Maintenance account		-		951	
			5,019		3,240
Creditors: amounts falling due within one year					
Sundry creditors		1,179		1,167	
Maintenance account		817		-	
Repairs reserve fund	4	2,986		2,036	
			4,982		3,203
Net current assets			<u>£37</u>		<u>£37</u>
Capital and reserves					
Called up share capital	5		38		38
Accumulated deficit			(1)		(1)
Shareholders' funds			<u>£37</u>		<u>£37</u>

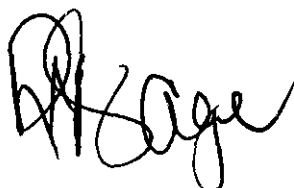

In preparing these financial statements:

- (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 8 August 2002

R M Sage
Director



 L D Welham
Director

ASCHAM RESIDENTS' ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 24 JUNE 2002

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)

2002

2001

£

£

Operating surplus (deficit) is stated after charging:

Directors' emoluments

-

-

3 Taxation

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

4 Repairs reserve fund

2002

2001

£

£

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

Balance brought forward

2,036

6,573

Contributions receivable for the year : general

950

380

2,986

6,953

Less:

Paid for resurfacing

-

4,917

£2,986

£2,036

ASCHAM RESIDENTS' ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 24 JUNE 2002

5 Share capital	2002	2001
	£	£
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 2002**

	2002		2001	
	£	£	£	£
Income				
Management charge	1918		1641	
Yearly rent charge	38		38	
Transfer fees	12		29	
Bank deposit interest	11		88	
	<u>1979</u>		<u>1796</u>	
Expenditure				
Printing, postage and stationery	-		21	
Professional charges	-		423	
Bookkeeping and secretarial	911		881	
Bank charges	55		59	
Sundry expenses	48		17	
Company registration fee	15		15	
Transfer to repairs reserve fund	950		380	
	<u>1979</u>		<u>1796</u>	
Operating surplus/(deficit)		-		-
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 2002**

	2002	2001
	£	£
Income		
Maintenance charge receivable	7,641	5,474
Expenditure		
Grass and hedge cutting	3,703	3,595
Treeworks and clearance	-	728
Maintenance	-	76
Insurance	252	220
Management charge	1,918	1,641
	<u>5,873</u>	<u>6,260</u>
Balance brought forward	1,768 (951)	(786) (165)
Balance carried forward	<u>£817</u>	<u>(£951)</u>