

Companies House

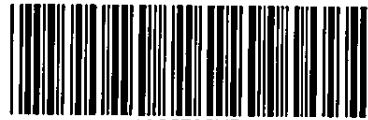
Company Registration No. 1433794 (England and Wales)

**ASCHAM RESIDENTS' ASSOCIATION
LIMITED**

REPORT AND UNAUDITED ACCOUNTS

YEAR ENDED 24 JUNE 2008

THURSDAY



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COMPANIES HOUSE

ASCHAM RESIDENTS' ASSOCIATION LIMITED

COMPANY INFORMATION

Directors

Mrs E G Baylis
Mr R G Owen
Mr K R Pratt
Mr P Harrison
Mr P Bonnett

(Appointed 17 November 2007)

Secretary

Mr 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 - 5
Notes to the financial statements	6 - 7
Company income and expenditure account	8
Maintenance account	9

ASCHAM RESIDENTS' ASSOCIATION LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 24 JUNE 2008**

The directors present their report and financial statements for the year ended 24 June 2008.

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 2007:

Mrs E G Baylis

Mrs J Gale

(Resigned 17 November 2007)

Mr R M Sage

(Resigned 17 November 2007)

Mr R G Owen

Mr K R Pratt

Mr P Harrison

(Appointed 17 November 2007)

Mr P Bonnett

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



Mr P Bonnett

Director

27 September 2008

ASCHAM RESIDENTS' ASSOCIATION LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED ACCOUNTS FOR THE YEAR ENDED 24 JUNE 2008**

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 2008, set out on pages 3 to 7 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 2008 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
30 September 2008

ASCHAM RESIDENTS' ASSOCIATION LIMITED

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 24 JUNE 2008**

	Notes	2008 £	2007 £
Income			
Management charges receivable		10,640	10,336
Yearly rent charge		38	38
Transfer fees		-	12
		<u>10,678</u>	<u>10,386</u>
Other operating charges		10,758	10,459
		<u>10,758</u>	<u>10,459</u>
Operating deficit	2	(80)	(73)
Interest receivable		80	73
		<u>80</u>	<u>73</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		(1)	(1)
		<u>(1)</u>	<u>(1)</u>

ASCHAM RESIDENTS' ASSOCIATION LIMITED

**BALANCE SHEET
AS AT 24 JUNE 2008**

	Notes	2008		2007	
		£	£	£	£
Current assets					
Cash at bank - current account		5,703		5,002	
- deposit account		5,522		5,442	
Cash in hand		33		33	
Debtors		554		273	
			11,812		10,750
Creditors: amounts falling due within one year					
Sundry creditors		1,413		1,542	
Maintenance account		224		187	
Repairs reserve fund	4	10,138		8,984	
			11,775		10,713
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>

ASCHAM RESIDENTS' ASSOCIATION LIMITED

BALANCE SHEET AS AT 24 JUNE 2008

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 2007).

The financial statements were approved by the Board on 27 September 2008



P Bonnett
Director

ASCHAM RESIDENTS' ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 24 JUNE 2008

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 2007).

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Management charges

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

1.4 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 deficit

	2008	2007
	£	£
Operating deficit is stated after charging:		
Directors' emoluments	-	-
	<u> </u>	<u> </u>

3 Taxation

On the basis of these financial statements no provision has been made for corporation tax.

ASCHAM RESIDENTS' ASSOCIATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 24 JUNE 2008**

4 Repairs reserve fund	2008	2007
	£	£
The movements on the repairs reserve fund during the year are as follows:-		
Balance brought forward	8,984	5,684
Contributions receivable for the year : general	4,750	3,300
	<u>13,734</u>	<u>8,984</u>
Less:		
Paid for resurfacing	3,596	-
	<u>10,138</u>	<u>8,984</u>
	<u><u>10,138</u></u>	<u><u>8,984</u></u>
5 Share capital	2008	2007
	£	£
Authorised		
100 Ordinary £1 shares of £1 each	100	100
	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
38 Ordinary £1 shares of £1 each	38	38
	<u>38</u>	<u>38</u>
	<u><u>38</u></u>	<u><u>38</u></u>

ASCHAM RESIDENTS' ASSOCIATION LIMITED

**COMPANY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 24 JUNE 2008**

	2008		2007	
	£	£	£	£
Income				
Management charge	6,520		4,934	
Yearly rent charge	38		38	
Transfer fees	-		12	
Bank deposit interest	80		73	
		<u>6,638</u>		<u>5,057</u>
Expenditure				
Directors' liability insurance	551		551	
Bookkeeping and secretarial	1,093		1,058	
Bank charges	108		82	
Sundry expenses	106		36	
Company registration fee	30		30	
Transfer to repairs reserve fund	4,750		3,300	
		<u>6,638</u>		<u>5,057</u>
Operating deficit		-		-
Taxation		-		-
Balance brought forward		<u>(1)</u>		<u>(1)</u>
Balance carried forward		<u><u>(1)</u></u>		<u><u>(1)</u></u>

ASCHAM RESIDENTS' ASSOCIATION LIMITED

**MAINTENANCE ACCOUNT
FOR THE YEAR ENDED 24 JUNE 2008**

	2008		2007
	£		£
Income			
Maintenance charge receivable	10,640		10,336
	<u>10,640</u>		<u>10,336</u>
Expenditure			
Grass and hedge cutting	2,859	3,723	
Treeworks and clearance	658	987	
Maintenance	41	141	
Public liability insurance	525	525	
Management charge	6,520	4,934	
	<u>10,603</u>		<u>10,310</u>
	37		26
Balance brought forward	187		161
	<u>224</u>		<u>187</u>