

Company Number: 664602

PETWORTH COURT (SURBITON) RESIDENTS ASSOCIATION LIMITED

FINANCIAL STATEMENTS

31st DECEMBER, 1996



PETWORTH COURT (SURBITON) RESIDENTS ASSOCIATION LIMITED

REPORT OF THE DIRECTORS

The directors submit their Report together with the Financial Statements for the year ended 31st December 1996.

ACTIVITIES

The principal activity of the company has continued to be that of maintaining and administering the block of flats at Petworth Court, Hook Road, Surbiton, Surrey, KT6 5AE.

TRADING RESULTS AND STATE OF AFFAIRS

The accounts for the year show an income surplus of £2,372 which, added to the previous accumulated surplus of £4,688 leaves an accumulated income balance of £7,060 to be carried forward at 31st December 1996.

DIRECTORS

The directors who have held office since 1st January 1996 are shown below. The holdings in the share capital of the company in which directors and members of their families were interested, directly or indirectly at 31st December 1996 and 31st December 1995 were as follows:

	<u>£1 ordinary</u>	
	<u>31.12.96</u>	<u>31.12.95</u>
Mr. I.T. Strachan	1	1
Miss I. Razey	1	1
Mr. R. Opie	1	-

None of the directors had a beneficial interest other than in the ordinary course of business in any contract to which the company was a party during the year ended 31st December 1996.

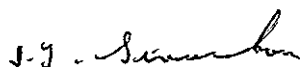
There are no schemes to benefit the directors by enabling them to buy shares in or debentures of the company or any other company.

All the directors retire automatically at the Annual General meeting and, being eligible, offer themselves for re-election.

AUDITORS

The Company is entitled to exemption from the requirements to have an audit under the provisions of section 249A(1) of the Companies Act 1985.

Signed on behalf of the Board of Directors



Mr. I.T. Strachan
Secretary

5, Petworth Court,
Hook Road,
Surbiton,
Surrey, KT6 5AE.

2nd April, 1997.

PETWORTH COURT (SURBITON) RESIDENTS ASSOCIATION LIMITED
 INCOME AND EXPENDITURE ACCOUNT
 for the year ended 31st December, 1996

	<u>1996</u>	<u>1995</u>
Maintenance Income - Continuing Operations	5,400	5,400
Deduct: Operating charges:	<u>3,028</u>	<u>2,719</u>
OPERATING SURPLUS	2,372	2,681
RETAINED INCOME brought forward	<u>4,688</u>	<u>2,007</u>
RETAINED INCOME carried forward	<u>£7,060</u>	<u>£4,688</u>

CONTINUING OPERATIONS

None of the Company's activities were acquired or discontinued during the above two financial years.

TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses other than the income surpluses for the above two financial years.

The notes on page 4 form part of these accounts.

PETWORTH COURT (SURBITON) RESIDENTS ASSOCIATION LIMITED

NOTES TO THE ACCOUNTS
for the year ended 31st December, 1996

1. ACCOUNTING POLICIES

a) BASIS OF ACCOUNTING

The accounts have been prepared under the historical cost convention.

b) MAINTENANCE INCOME

Maintenance income comprises maintenance and other charges rendered to members in accordance with the terms of the Lease, without addition of Value Added Tax.

2. TAXATION

The Company has no liability to corporation tax on maintenance income and any other payments received from members.

3. FUTURE CAPITAL COMMITMENTS

There were no capital commitments authorised or contracted for at 31st December 1996 (1995 £ NIL).

4. CONTINGENT LIABILITIES

There were no contingent liabilities at 31st December 1996 (1995 £ NIL).