

**PETWORTH COURT (SURBITON)  
RESIDENTS ASSOCIATION LIMITED**

**ACCOUNTS**

31<sup>st</sup> December 2002.



# PETWORTH COURT (SURBITON) RESIDENTS ASSOCIATION LIMITED

## REPORT OF THE DIRECTORS

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The directors submit their Report together with the accounts for the year ended 31<sup>st</sup> December 2002.

### 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 a deficit of £ 7,253 which, deducted from the previous accumulated surplus of £ 11,938, leaves an accumulated income balance of £ 4,685 to be carried forward at 31<sup>st</sup> December 2002.

### DIRECTORS

The directors who have held office since 1<sup>st</sup> January 2002 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 31<sup>st</sup> December 2002 and 31<sup>st</sup> December 2001 were as follows:

	<u>£ 10 Ordinary</u>	
	<u>31.12.2002</u>	<u>31.12.2001</u>
Miss I.I. Razey	1	1
Mr. R. Opie	1	1
Mrs. P.M. Skinner	1	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 31<sup>st</sup> December 2002.

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. At that time, the Members are due to appoint directors to take office for the coming year.

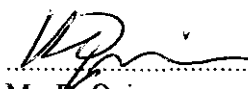
### AUDITORS

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.

69, Victoria Road,  
Surbiton,  
Surrey, KT6 4NX.

2<sup>nd</sup> May 2003.

Signed on behalf of the  
Board of Directors

  
.....  
Mr. R. Opie  
Secretary

# **PETWORTH COURT (SURBITON) RESIDENTS ASSOCIATION LIMITED**

## **INCOME AND EXPENDITURE ACCOUNT**

for the year ended 31<sup>st</sup> December, 2002.

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	<u><b>2002</b></u>	<u><b>2001</b></u>
Maintenance Income	5,400	5,400
Deduct : Operating Charges	<u>12,653</u>	<u>3,036</u>
OPERATING (DEFICIT) / SURPLUS	(7,253)	2,364
RETAINED INCOME brought forward	<u>11,938</u>	<u>9,574</u>
RETAINED INCOME carried forward	£ <u>4,685</u>	£ <u>11,938</u>

The notes on page 4 form part of these accounts.

# PETWORTH COURT (SURBITON) RESIDENTS ASSOCIATION LIMITED

## BALANCE SHEET

as at 31<sup>st</sup> December, 2002.

	<u>2002</u>	<u>2001</u>
<b>CURRENT ASSETS</b>		
Debtors	750	450
Cash at bank	4,680	11,972
Cash in hand	<u>26</u>	<u>26</u>
	<u>5,456</u>	<u>12,448</u>
<b>CREDITORS</b> : Amounts falling due within one year		
Creditors	<u>681</u>	<u>420</u>
<b>NET CURRENT ASSETS</b>	<u>4,775</u>	<u>12,028</u>
<b>NET ASSETS</b>	£ <u>4,775</u>	£ <u>12,028</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital		
Authorised, issued and fully paid		
9 shares of £ 10 each	90	90
Income and Expenditure account	<u>4,685</u>	<u>11,938</u>
<b>SHAREHOLDERS' FUNDS</b>	£ <u>4,775</u>	£ <u>12,028</u>

For the financial year ended 31<sup>st</sup> December 2002, the Company was entitled to exemption from audit under Section 249A(1) Companies Act 1985, and no notice has been deposited under Section 249B(2). The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 and for preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the year and of its deficit for the financial year in accordance with the requirements of the Companies Act 1985, so far as applicable to the Company.

The directors have taken advantage of special exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that, in their opinion, the company qualifies as a small company.

The notes on page 4 form part of these accounts.

Signed on behalf of the  
Board of Directors

.....  
Miss. I.I. Razey  
Director

Approved by the Board : 2<sup>nd</sup> May 2003.

# **PETWORTH COURT (SURBITON) RESIDENTS ASSOCIATION LIMITED**

## **NOTES ON THE ACCOUNTS**

for the year ended 31<sup>st</sup> December, 2002.

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### **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 31<sup>st</sup> December 2002. (2001 - £ NIL).

### **4. CONTINGENT LIABILITIES**

There were no contingent liabilities at 31<sup>st</sup> December 2002. (2001 - £ NIL).