

CHALFORD COURT (PUTNEY HILL)  
RESIDENTS' ASSOCIATION LIMITED

FINANCIAL STATEMENTS

31ST MARCH 2000

REAY AND KING

Chartered Accountants

London

Company Number : 694948



CHALFORD COURT (PUTNEY HILL)  
RESIDENTS' ASSOCIATION LIMITED  
REPORT OF THE DIRECTORS

The directors present their report and financial statements for the year ended 31st March 2000.

**PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The principal activity of the company is that of maintenance of Chalford Court, Putney Hill. The company is a non-trading organisation deriving its income from subscriptions and bank deposit interest.

**DIRECTORS AND THEIR INTERESTS**

The directors of the company during the year and their interests in the share capital of the company at the beginning and end of the year were as follows:

	Ordinary shares of £10 each	
	<u>31st March 2000</u>	<u>31st March 1999</u>
Mrs.K.R. Chance (Chairman)	1	1
Miss M. Jones (Treasurer)	1	1
Mr. C. Maughan	1	1
Mr. J.F. Furlong	1	1

**AUDITORS**

Messrs.Reay & King have expressed their willingness to continue in office and in accordance with Section 385 of the Companies Act 1985 a resolution proposing their re-appointment will be put to the Annual General Meeting.

3 Chalford Court  
Putney Hill  
London SW15

BY ORDER OF THE BOARD  
*K.R. Chance*  
MRS K.R. CHANCE

DIRECTOR

23. 6. 2000

CHALFORD COURT (PUTNEY HILL)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to select suitable accounting policies and then apply them consistently; to make judgements and estimates that are reasonable and prudent and to prepare the accounts on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REPORT OF THE AUDITORS TO THE MEMBERS OF  
CHALFORD COURT (PUTNEY HILL)  
ON THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2000

We have audited the financial statements on pages 4 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

**Respective responsibilities of directors and auditors**

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31st March 2000 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*23rd June 2000*

London

*Reay & King*

Reay & King  
Chartered Accountants  
Registered Auditor

CHALFORD COURT (PUTNEY HILL)  
RESIDENTS' ASSOCIATION LIMITED  
INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH 2000

	Notes	£	<u>2000</u>	£	£	<u>1999</u>	£
<b>INCOME</b>							
Members' contributions	1		23,632			23,632	
Ground rent received			560			560	
			24,192			24,192	
<b>ADMINISTRATIVE EXPENSES</b>							
			17,380			12,254	
			6,812			11,938	
Interest receivable	2	401			649		
			401			649	
<b>SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>							
	3		7,213			12,587	
Tax on ordinary activities	4		80			136	
			7,133			12,451	
<b>Retained surplus brought forward</b>							
			48			7	
			7,181			12,458	
<b>Transfer (to)/from property reserve</b>							
	8		(7,000)			(12,410)	
<b>RETAINED SURPLUS CARRIED FORWARD</b>							
			£ 181			£ 48	

All recognised gains and losses are included in the profit and loss account.

CHALFORD COURT (PUTNEY HILL)  
RESIDENTS' ASSOCIATION LIMITED  
**BALANCE SHEET**  
AS AT 31ST MARCH 2000

	<u>Notes</u>	£	<u>2000</u> £	£	<u>1999</u> £
<b>CURRENT ASSETS</b>					
Debtors	5	2,292		2,258	
Cash at bank and in hand		40,857		33,185	
			<u>43,149</u>	<u>35,443</u>	
<b>CREDITORS - amounts falling due within one year</b>	6	(1,688)		(1,115)	
<b>NET CURRENT ASSETS</b>			<u>41,461</u>		<u>34,328</u>
<b>TOTAL ASSETS LESS LIABILITIES</b>			<u>£ 41,461</u>		<u>£ 34,328</u>
 <b>CAPITAL AND RESERVES</b>					
Called up share capital	7		280		280
Maintenance reserve	8		41,181		34,048
<b>SHAREHOLDERS FUNDS</b>			<u>£ 41,461</u>		<u>£ 34,328</u>

*K. R. Chance* )  
 ----- )  
 )  
 ) Directors  
 )  
*M. Jones* )  
 ----- )  
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Date of approval by the Board : 23. 6. 2000

CHALFORD COURT (PUTNEY HILL)  
RESIDENTS' ASSOCIATION LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2000

1. ACCOUNTING POLICIES

(a) Accounting convention

These financial statements have been prepared under the historical cost convention. There were no discontinued or newly acquired activities during the year.

(b) Turnover

Income represents members' contributions to service charges payable.

2. INTEREST RECEIVABLE

	<u>2000</u> £	<u>1999</u> £
Bank interest receivable	£ 401	£ 649

3. SURPLUS ON ORDINARY ACTIVITIES

	<u>2000</u> £	<u>1999</u> £
This is stated after charging or (crediting):		
Auditors' remuneration	£ 317	£ 317

The average number of employees during the year, which includes directors, was 4 (1999: 4). The Council is unpaid.

4. TAXATION

	<u>2000</u> £	<u>1999</u> £
The tax charge on gross interest received during the year of £401 is as follows:		
U.K corporation tax at 20% (1999 - 21%)	£ 80	£ 136

CHALFORD COURT (PUTNEY HILL)  
RESIDENTS' ASSOCIATION LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2000

5.	<b>DEBTORS</b>	<u>2000</u>	<u>1999</u>
		<u>£</u>	<u>£</u>
	Due within one year:		
	Prepayments and accrued income	2,292	2,258
		<u>£ 2,292</u>	<u>£ 2,258</u>
6.	<b>CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<u>2000</u>	<u>1999</u>
		<u>£</u>	<u>£</u>
	Corporation tax	80	119
	Accruals and deferred income	1,608	996
		<u>£ 1,688</u>	<u>£ 1,115</u>
7.	<b>SHARE CAPITAL</b>	<u>2000</u>	<u>1999</u>
		<u>£</u>	<u>£</u>
	Allotted, called up and fully paid:		
	28 Ordinary shares of £10 each	£ 280	£ 280
8.	<b>MAINTENANCE RESERVE</b>	<u>2000</u>	<u>1999</u>
		<u>£</u>	<u>£</u>
	Property reserve fund	41,000	34,000
	Retained earnings	181	48
		<u>£41,181</u>	<u>£34,048</u>
9.	<b>COMMITMENTS AND CONTINGENT LIABILITIES</b>		
	As at 31st March 2000 the company did not have any capital commitments or contingent liabilities (1999: nil).		