

**MONTREAL ROAD RESIDENTS' ASSOCIATION LIMITED**

**FINANCIAL ACCOUNTS  
FOR THE YEAR  
ENDED  
31 DECEMBER 1996**



# **MONTREAL ROAD RESIDENTS' ASSOCIATION LIMITED**

## **REPORT OF THE DIRECTORS**

The Directors present their report and accounts for the Year ended 31 December 1996.

### **PRINCIPAL ACTIVITY**

The principal activity of the company throughout the year was that of the management of Montreal Road.

### **DIRECTORS**

The Directors who served during the year and their beneficial interests in the company's issued ordinary share capital were as follows:

	<b>31 December 1996</b>	<b>31 December 1995</b>
Mr D M Sutherland	1	1
Mr H H Brocklebank	1	1
Mr D E King	1	1
Mr A C Rose	1	1
Mr B J Dorbon	1	1
Mr D A S Kennedy	1	1

### **SMALL COMPANY EXEMPTIONS**

Advantage has been taken in the preparation of this report of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

Signed on behalf of the Board of Directors:



Mrs S Leggett  
Secretary

Approved by the Board: 15 . 4 . 97

# **MONTREAL ROAD RESIDENTS' ASSOCIATION LIMITED**

## **INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 1996**

	<b>Note</b>	<b>1996 £</b>	<b>1995 £</b>
TURNOVER	1	1,240	1,240
Net Operating Expenses			
Administrative Expenses		( 316)	(1,133)
Other Operating Income		<u>228</u>	<u>282</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,152	389
Taxation		<u>(55)</u>	<u>(70)</u>
RETAINED (LOSS)/PROFIT FOR THE YEAR	5	<u><u>1,097</u></u>	<u><u>319</u></u>

Movements in reserves are shown in Note 5.

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

There are no recognised gains and losses in 1996 or 1995 other than the (loss)/profit for the Year.

# MONTREAL ROAD RESIDENTS' ASSOCIATION LIMITED

## BALANCE SHEET AS AT 31 DECEMBER 1996

	Note	1996		1995	
		£	£	£	£
<b>CURRENT ASSETS</b>					
Cash at Bank and in Hand		<u>9,453</u>		<u>8,495</u>	
		9,453		8,495	
CREDITORS: amounts falling due within one year	2	<u>60</u>		<u>199</u>	
<b>NET CURRENT ASSETS</b>			<u>9,393</u>		<u>8,296</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>9,393</u>		<u>8,296</u>
<b>CAPITAL AND RESERVES</b>					
Called up Share Capital	4		31		31
Reserves	5		<u>9,362</u>		<u>8,265</u>
			<u>9,393</u>		<u>8,296</u>

The Directors confirm that, in relation to the financial year to 31 December 1996, the company was entitled to exemption, pursuant to sub-section (1) of Section 249A of the Companies Act 1985 ('the Act'), from the provisions of the Act relating to the audit of accounts.

The Directors also confirm that no notice has been deposited pursuant to sub-section (2) of Section 249B of the Act.

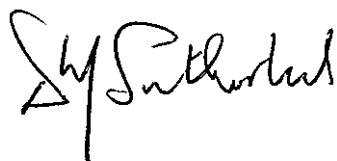
The Directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with Section 221 of the Act; 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 and loss for the financial year in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The Directors have taken advantage in the preparation of these accounts of the special exemptions provided by Part 1 of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

Signed on behalf of the  
Board of Directors :

Director:



Approved by the Board:

15. 4. 97.

# MONTREAL ROAD RESIDENTS' ASSOCIATION LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1996

### 1. ACCOUNTING POLICIES

#### a) Basis of Accounting

These financial accounts have been prepared in accordance with applicable accounting standards and under the historical cost convention.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No 1 on the grounds that it is entitled to the exemptions available in Sections 246 to 247 of the Companies Act 1985 for small companies.

#### b) Turnover

Turnover is the amount derived from maintenance charges received from properties in Montreal Road.

### 2. CREDITORS

Amounts falling due within one year:	<u>1996</u>	<u>1995</u>
	£	£
Other Creditors	( 60 )	(199)
	<u>( 60 )</u>	<u>(199)</u>

### 3. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<u>1996</u>	<u>1995</u>
	£	£
(LOSS)/PROFIT FOR THE FINANCIAL YEAR	1,097	319
Opening shareholders' funds	<u>8,265</u>	<u>7,946</u>
CLOSING SHAREHOLDERS' FUNDS	<u>9,362</u>	<u>8,265</u>

# MONTREAL ROAD RESIDENTS' ASSOCIATION LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1996

### 4. SHARE CAPITAL

	<u>1996</u>	<u>1995</u>
	£	£
Authorised Share Capital		
Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
Allotted Share Capital		
Ordinary Shares of £1 each:		
Called up and fully paid	<u>31</u>	<u>31</u>

### 5. RESERVES

	<u>PROFIT</u>
	<u>and Loss</u>
	<u>Account</u>
	£
Balance at 1 January 1996	8,265
Retained Profit for the Year	<u>1,097</u>
Balance at 31 December 1996	<u>9,362</u>