

**Report of the Council and  
Financial Statements  
for the Year Ended 31 December 1997  
for  
Newton Park Residents Association Ltd**



**Newton Park Residents Association Ltd**

**Index to the Financial Statements  
for the Year Ended 31 December 1997**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Council</b>	<b>2 - 3</b>
<b>Report of the Auditors</b>	<b>4</b>
<b>Income and Expenditure Account</b>	<b>5</b>
<b>Balance Sheet</b>	<b>6</b>
<b>Notes to the Financial Statements</b>	<b>7</b>
<b>Non statutory Income and Expenditure Account</b>	<b>8</b>

**Newton Park Residents Association Ltd**

**Company Information  
for the Year Ended 31 December 1997**

**COUNCIL:** D.S. Muir  
T.S. Smith  
V.H. Barnes  
J. Nutter  
F.G. Hood (resigned 18.9.97)  
Mrs. M.R. Smith  
M. Day  
Mrs. M. Harrison  
D. Shardlow

**SECRETARY:** Mrs J Smith

**REGISTERED OFFICE:** 78/79 Friar Gate  
Derby  
Derbyshire  
DE1 1FL

**REGISTERED NUMBER:** 860167 (England and Wales)

**AUDITORS:** Potter & Co.  
Registered Auditors &  
Chartered Accountants  
78/79 Friar Gate  
Derby  
DE1 1FL

# **Newton Park Residents Association Ltd**

## **Report of the Council for the Year Ended 31 December 1997**

The council present their report with the financial statements of the company for the year ended 31 December 1997.

### **PRINCIPAL ACTIVITY**

The Company's Members are the Freeholders in Newton Park, Newton Solney, who are jointly responsible by way of a legal rent charge for the upkeep of the grounds which belong communally to them all.

The Company levies a legal rent charge on all Freeholders and uses the proceeds to maintain the communal grounds.

The Company did not trade during the year.

### **COUNCIL**

The Council Members during the year under review were:-

J. Nutter	(Chairman)	
T.S. Smith	(Treasurer)	
Mrs. M. Harrison		- appointed 25.4.97
D. Shardlow		- appointed 25.4.97
V.H. Barnes		
D.S. Muir		
F.G. Hood		- resigned 18.9.97
Mrs. M.R. Smith		
M. Day		

### **SHARE CAPITAL**

The Company has no Share Capital. The Company is Limited by Guarantee of £1 per member.

### **STATEMENT OF COUNCIL'S RESPONSIBILITIES**

Company law requires the council 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 council are required to

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The council are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable 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.

**Newton Park Residents Association Ltd**

**Report of the Council  
for the Year Ended 31 December 1997**

**AUDITORS**

A resolution proposing the re-appointment of Potter & Co. as Auditors will be put to the forthcoming Annual General Meeting.

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 COUNCIL:**

.....*Judy Smith*.....  
Mrs J Smith - SECRETARY

Dated: 27/4/98

**Newton Park Residents Association Ltd**

**Report of the Auditors to the Members of  
Newton Park Residents Association Ltd**

We have audited the financial statements on pages five to seven which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, under the historical cost convention and the accounting policies set out on page seven.

**Respective responsibilities of council and auditors**

As described on page two the company's council 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 judgments made by the council 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 as at 31 December 1997 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*Potter & Co*

Potter & Co.  
Registered Auditors &  
Chartered Accountants  
78/79 Friar Gate  
Derby  
DE1 1FL

Dated: 27 April 1998

**Newton Park Residents Association Ltd**

**Income and Expenditure Account  
for the Year Ended 31 December 1997**

		<u>31.12.97</u>	<u>31.12.96</u>
	Notes	£	£
Operating income	2	14,110	12,749
Administrative expenses		<u>11,694</u>	<u>10,558</u>
<b>OPERATING SURPLUS FOR THE YEAR</b>		<b>2,416</b>	<b>2,191</b>
Retained income brought forward		<u>10,720</u>	<u>8,529</u>
<b>RETAINED INCOME CARRIED FORWARD</b>		<b><u>£13,136</u></b>	<b><u>£10,720</u></b>

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current and previous years.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profits for the current and previous years.

**Newton Park Residents Association Ltd**

**Balance Sheet  
31 December 1997**

		31.12.97	31.12.96
	Notes	£	£
<b>CURRENT ASSETS:</b>			
Debtors	3	439	855
Cash at bank and in hand		14,583	11,703
		<u>15,022</u>	<u>12,558</u>
<b>CREDITORS: Amounts falling due within one year</b>	4	1,886	1,838
<b>NET CURRENT ASSETS:</b>		<u>13,136</u>	<u>10,720</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		<u>£13,136</u>	<u>£10,720</u>
<b>RESERVES:</b>			
Accumulated revenue account		13,136	10,720
	5	<u>£13,136</u>	<u>£10,720</u>

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.

**ON BEHALF OF THE COUNCIL:**

  
.....  
J. NUTTER - CHAIRMAN

  
.....  
T.S. SMITH - TREASURER

Approved by the Council on 27.4.98.....



**Newton Park Residents Association Ltd**

**Notes to the Financial Statements  
for the Year Ended 31 December 1997**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

The accounting policies are consistent with those previously adopted. Where changes are made to accounting policies, the effect on previously reported figures is disclosed if significant.

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cashflow statement on the grounds that the company qualifies as a small company.

**Taxation**

Provision is made for taxation arising on interest received.

**2. OPERATING INCOME**

	31.12.97	31.12.96
	£	£
Rent charges	13,776	12,565
Interest	334	184
	<u>£14,110</u>	<u>£12,749</u>

**3. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	31.12.97	31.12.96
	£	£
Debtors	439	855
	<u>      </u>	<u>      </u>

**4. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	31.12.97	31.12.96
	£	£
Creditors	1,886	1,838
	<u>      </u>	<u>      </u>

**5. RECONCILIATION OF MOVEMENTS IN RESERVES**

	31.12.97	31.12.96
	£	£
Surplus for the financial year	2,416	2,191
	<u>      </u>	<u>      </u>
<b>NET ADDITION TO RESERVES</b>	2,416	2,191
Opening reserves	10,720	8,529
	<u>      </u>	<u>      </u>
<b>CLOSING RESERVES</b>	<u>£13,136</u>	<u>£10,720</u>

**6. TANGIBLE FIXED ASSETS**

Fixed assets with a cost of £185 have been fully depreciated.

**Newton Park Residents Association Ltd**

**Income and Expenditure Account  
for the Year Ended 31 December 1997**

	31.12.97		31.12.96	
	£	£	£	£
Rent charges		13,776		12,565
Other income:				
Interest	334		184	
		334		184
		14,110		12,749
<b>Expenditure:</b>				
Gardening charges	6,773		5,795	
Wages	2,998		2,853	
Tree work	-		422	
Repairs and renewals	514		163	
Accountancy fees	344		329	
Taxation	73		57	
Electricity charges	87		90	
Bank charges	168		155	
Insurance	382		379	
Administration and other	15		15	
Discount given	340		300	
		11,694		10,558
<b>NET INCOME</b>		<b>£2,416</b>		<b>£2,191</b>

This page does not form part of the statutory financial statements