

Newton Park Residents' Association Limited

Company No: 860167

Report of the Council and

Financial Statements

for the year ended 31st December 2005

for

Newton Park Residents' Association Limited

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Newton Park Residents' Association Limited

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for the year ended 31st December 2005

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Company Information

for the year ended 31st December 2005

COUNCIL:

C B Bond
R Brown [resigned 11th April 2005]
N Chinn
M J Day
T C Keen
J R Nutter
J C W Patch
D W Tidy

SECRETARY:

D W Tidy

REGISTERED OFFICE:

79 Friar Gate
DERBY
Derbyshire
DE1 1FL

REGISTERED NUMBER:

860167 (England and Wales)

INDEPENDENT ACCOUNTANTS:

Potter & Co
Chartered Accountants
79 Friar Gate
DERBY
DE1 1FL

Report of the Council
for the year ended 31st December 2005

The Council presents its report with the financial statements of the Company for the year ended 31st December 2005.

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:

C B Bond
R Brown [resigned 11th April 2005]
N Chinn
M J Day
T C Keen
J R Nutter
J C W Patch
D W Tidy

SHARE CAPITAL

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

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

M.J. Day (Signed)

Member of Council

Dated: 18 February 2006

Newton Park Residents' Association Limited

Income and Expenditure Account
for the year ended 31st December 2005

	<u>31.12 05</u>	<u>31.12 04</u>
	£	£
Operating income	24,732	22,915
Administrative expenses	25,916	30,566
OPERATING SURPLUS/- DEFICIT FOR THE YEAR	<u>-1,184</u>	<u>-7,651</u>
Retained income brought forward	11,828	19,479
RETAINED INCOME CARRIED FORWARD	<u>10,644</u>	<u>11,828</u>

The notes form part of these financial statements

Newton Park Residents' Association Limited

Balance Sheet
at 31st December 2005

		31.12.05	31.12.04
		£	£
	Notes		
CURRENT ASSETS:			
Debtors	2	5,076	3,348
Cash at bank and in hand		21,935	23,326
		27,011	26,674
CREDITORS:			
Amounts falling due within one year	3	16,367	14,846
NET CURRENT ASSETS:		10,644	11,828
TOTAL ASSETS LESS CURRENT LIABILITIES:		£10,644	£11,828
RESERVES:			
Accumulated Reserve		10,644	11,828
		£10,644	£11,828

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The council acknowledges its responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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 (effective January 2005).

ON BEHALF OF THE COUNCIL:

M. J. Day (Signed)

[Signature] - MEMBER OF COUNCIL.
(Signed)

C B BOND - TREASURER

Approved by Council on 18 February 2006

The notes form part of these financial statements

Newton Park Residents' Association Limited

Notes to the Financial Statements
for the year ended 31st December 2005

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 (effective January 2005).

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.

Taxation

Provision is made where necessary for taxation arising on interest received.

2 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.05	31.12.04
	£	£
Debtors	3,859	2,189
Accrued Income	645	597
Prepayments	572	562
£	5,076	3,348

3 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.05	31.12.04
	£	£
Trade creditors	0	1,527
Social Security and Other Taxes	248	311
Accruals	450	440
Other Creditors	15,669	12,568
£	16,367	14,846

4 OPERATING SURPLUS/DEFICIT:

	31.12.05	31.12.04
	£	£
Operating Surplus/Deficit is stated after charging:		
Independent accountants' remuneration	£435	£425

5 Council agreed to sell the benefits of its electricity wayleave to Central Networks East plc. in exchange for an easement for a consideration of £3,500. This sum is currently held by our lawyers pending completion and is included in debtors.

6 Seven individual properties (and the Association as owner of the common land) are affected by the disposal of the wayleave as the supply route impinges on or adjacent to their property boundaries. Each property has signed a deed of assignment for a consideration of one penny. Each property owner has kindly donated the proceeds totalling 7p to the Association's funds.

7 Tree work charge in 2005 includes the remainder of the provision made in 2004 for the felling and removal of the decayed beech tree. To date only the urgent work necessary to ensure safety has been undertaken and it is planned to carry out further work in 2006.

8 Council agreed to donate the sum of £50 to the St. Mary's Parish Church, Newton Solney roof appeal fund.

The notes form part of these financial statements

Newton Park Residents' Association Limited

Report of the Accountants to the Council of

NEWTON PARK RESIDENTS' ASSOCIATION LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st December 2005 set out on pages three to five and you consider that the company is exempt from audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Potter & Co.

POTTER & Co
Chartered Accountants
79 Friar Gate
DERBY
DE1 1FL

DATED: 18 February 2006

Profit and Loss Account
for the year ended 31st December 2005

Income	Note	31.12.05		31.12.04	
		£	£	£	£
Rent charges			19,936		19,047
Other income:					
Bank interest			1,044		872
Wayleave			2		2
Donations	6		0		0
Compensation			0		1,839
Fish exchanged for lake survey			0		705
Storage of furniture			0		100
Sale of land			0		350
Inland Revenue online filing			250		0
Sale of Wayleave for Easement	5		3,500		0
			<u>24,732</u>		<u>22,915</u>
Expenditure					
Discounts given		1,144		950	
Gardening charges		7,516		7,441	
Wages		4,785		4,574	
Tree work	7	1,971		11,145	
Repairs and renewals		9,336		5,287	
Electricity charges		74		71	
Insurance		590		658	
Charitable donation	8	50		0	
Administration and other		15		15	
Accountancy fees		435		425	
Taxation		0	25,916	0	30,566
			<u>25,916</u>		<u>30,566</u>
NET INCOME/-DEFICIT			-£1,184		-£7,651

This page does not form part of the statutory financial statements