

Newton Park Residents' Association Limited

Company No: 860167

Report of the Council and  
Financial Statements  
for the year ended 31st December 2002  
for  
**Newton Park Residents' Association Limited**



**Company Information**

for the year ended 31st December 2002

**COUNCIL:**

V H Barnes  
C B Bond  
R Brown  
Mrs J Chick  
N Chinn (from 22nd April 2002)  
M J Day  
Mrs M Harrison  
J R Nutter  
Mrs M R Smith  
D W Tidy

**SECRETARY:**

D W Tidy

**REGISTERED OFFICE:**

79 Friar Gate  
DERBY  
Derbyshire  
DE1 1FL

**REGISTERED NUMBER:**

860167 (England and Wales)

**AUDITORS:**

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

Report of the Council  
for the year ended 31st December 2002

The Council presents its report with the financial statements of the Company for the year ended 31st December 2002.

**PRINCIPAL ACTIVITY**

The Company's Members are the Freeholders in Newton Park, Newton Solney, DE15, 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:

V H Barnes  
C B Bond  
R Brown  
Mrs J Chick  
N Chinn (from 22nd April 2002)  
M J Day  
Mrs M Harrison  
J R Nutter  
Mrs M R Smith  
D W Tidy

**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 these statements, the Council is required to:

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

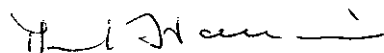
The Council is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company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

**AUDITORS**

Potter & Co have tendered their resignation as auditors with effect from the date of the Annual General Meeting. If the Special resolution regarding changes to the Company's Articles of Association is carried, a resolution will be put to the forthcoming Annual General Meeting proposing that Potter & Co be appointed as independent accountants to the Company with effect from the date of the 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**



M Harrison

Member of Council  
Dated: 24th March 2003.

**Newton Park Residents' Association Limited**

**Report of the Independent Auditors to the Members of Newton Park Residents' Association Limited**

We have audited the financial statements of the Company for the year ended 31st December 2002 on pages four to six. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report or for the opinions we have formed.

As described on page two the Council is responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Council is not consistent with the financial statements, if the Company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Council's remuneration and transactions with the Company is not disclosed.

We read the Report of the Council and consider the implications for our report if we become aware of any apparent misstatements within it.

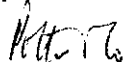
**Basis of opinion**

We conducted our audit in accordance with United Kingdom 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 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 at 31st December 2002 and of its deficit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



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

Dated: 24 March 2003

Newton Park Residents' Association Limited

Income and Expenditure Account  
for the year ended 31st December 2002

	31.12.02	31.12.01
	£	£
Operating income	16,980	16,063
Administrative expenses	17,789	15,303
OPERATING SURPLUS/(DEFICIT) FOR THE YEAR	-809	760
Retained income brought forward	19,414	18,654
RETAINED INCOME CARRIED FORWARD	18,605	19,414

These notes form part of these financial statements

Newton Park Residents' Association Limited

Balance Sheet  
at 31st December 2002

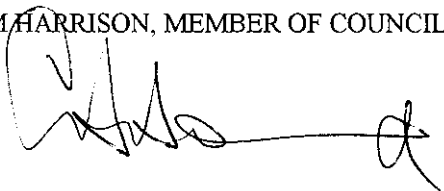
		31.12.02	31.12.01
		£	£
	Notes		
<b>CURRENT ASSETS:</b>			
Debtors	2	943	746
Cash at bank and in hand		21,658	22,311
		<b>22,601</b>	<b>23,057</b>
<b>CREDITORS:</b>			
Amounts falling due within one year	3	3,996	3,643
<b>NET CURRENT ASSETS:</b>		<b>18,605</b>	<b>19,414</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		<b>£18,605</b>	<b>£19,414</b>
<b>RESERVES:</b>			
Accumulated Reserve		18,605	19,414
		<b>£18,605</b>	<b>£19,414</b>

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 June 2002).

**ON BEHALF OF THE COUNCIL:**



M HARRISON, MEMBER OF COUNCIL



C B BOND - TREASURER

Approved by Council on 24th March 2003.

These notes form part of these financial statements

Notes to the Financial Statements  
for the year ended 31st December 2002

**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 June 2002).

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 for taxation arising on interest received.

**2 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.02	31.12.01
	£	£
Debtors		7
Accrued Income	356	
Prepayments	587	739
£	943	746

**3 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.02	31.12.01
	£	£
Trade creditors	2,049	1,931
Social Security and Other Taxes	233	662
Accruals	508	500
Other Creditors	1,206	550
£	3,996	3,643

**4 OPERATING SURPLUS/DEFICIT:**

	31.12.02	31.12.01
	£	£
Operating Surplus/Deficit is stated after charging:		
Auditors remuneration	£464	£452

These notes form part of these financial statements