

**RAVENS COURT (KINGSTON)
RESIDENTS ASSOCIATION LIMITED
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2001**



**PRIDIE BREWSTER
CHARTERED ACCOUNTANTS**

29-39 London Road
TWICKENHAM
Middlesex TW1 3SZ

6 August 2001

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING of the Company will be held at FLAT 5, RAVENS COURT on 27TH SEPTEMBER 2001 at 7.30 p.m. to transact the following business:

- 1) To receive, consider, and if approved, adopt the Accounts for the year ended 31st March 2001 and the Directors' and the Auditors' Report thereon.
- 3) To elect Directors.
- 3) To appoint Auditors for the ensuing year.
- 4) To deal with any other business.

Dated this 6 August 2001

MRS M A BEECROFT - Secretary

29-39 London Road
Twickenham
Middlesex, TW12 1PF

NOTE: A Member entitled to attend and vote at the Meeting may appoint a proxy to attend and vote on his behalf, and such a proxy need not be a Member of the Company.

REPORT OF THE DIRECTORS

The Directors present their report and the financial statements for the year ended 31st March 2001.

PRINCIPAL ACTIVITY

The principal activity is to supervise the management of the property at Ravens Court for the mutual benefit of the Leaseholders.

RESULTS	2001	2000
Surplus/(Deficit) for the year	5,175	(2,478)
Transfer to/(from) Provision - General Maintenance	£5,175 =====	(£2,478) =====

DIRECTORS

The following members held office as Directors during the year:-

Mr T R Snelgrove - Chairman
Mrs. M A Beecroft

Each Director holds one Share of £10 in the Company.

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:

- a] select suitable accounting policies and then apply them consistently;
- b] make judgements and estimates that are reasonable and prudent;
- c] prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

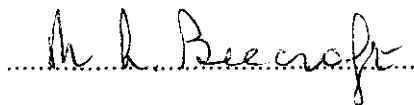
The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the Financial Statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets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

AUDITORS

The Company was entitled to audit exemption under Section 249A(1) of the Companies Act 1985 although the Financial Statements have been audited.

The Auditors, Messrs. Pridie Brewster, Chartered Accountants, are willing to continue in office, and a motion for their re-appointment will be put before the Annual General Meeting.

BY ORDER OF THE BOARD

A handwritten signature in cursive script, reading "M. A. BEECROFT", written over a dotted line.

MARGARET ANGELA BEECROFT - Secretary

REGISTERED OFFICE:

29-39 London Road
Twickenham
Middlesex TW1 3SZ

6 August 2001

**AUDITORS' REPORT TO THE MEMBERS OF RAVENS COURT (KINGSTON)
RESIDENTS ASSOCIATION LIMITED**

We have audited the accounts on pages 5 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described in the Directors Report the company's directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts 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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, 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 accounts 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 accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31st March 2001 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

29/39 London Road
TWICKENHAM
Middlesex TW1 3SZ



**PRIDIE BREWSTER
CHARTERED ACCOUNTANTS
REGISTERED AUDITORS**

6 August 2001

BALANCE SHEET AT 31ST MARCH 2001

	NOTE	2001	2000
FIXED ASSETS			
TANGIBLE ASSETS			
Head Lease on 1-12 (inclusive) Ravens Court, 23 Uxbridge Road. Kingston-Upon-Thames, Surrey.			
At cost		-	-
CURRENT ASSETS			
Debtors and Prepayments	2	1,848	329
Cash at Bank		14,031	13,399
		<u>15,879</u>	<u>13,728</u>
CREDITORS - due within one year	3	<u>1,611</u>	<u>4,635</u>
NET CURRENT ASSETS		<u>14,268</u>	<u>9,093</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		14,268	9,093
PROVISION FOR LIABILITIES			
- General Maintenance	4	(14,148)	(8,973)
NET ASSETS		<u>£120</u>	<u>£120</u>
EQUITY SHAREHOLDERS' FUNDS			
	9		
Called up Share Capital:			
Authorised, Issued and Fully Paid 12 Ordinary Shares of £10 each		£120	£120
		<u>£120</u>	<u>£120</u>



TOM RAYMOND SNELGROVE - DIRECTOR

6 August 2001

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2001

	NOTE	2001	2000
REVENUE			
Ground Rents		396	396
Maintenance Contributions		12,324	10,404
Other Income - Interest		357	285
- Corporation Tax	5	(36)	(57)
		<u>13,041</u>	<u>11,028</u>
EXPENDITURE			
Head Rent		396	396
Maintenance of Property	6	5,701	11,333
Administrative Costs	7	1,769	1,777
		<u>7,866</u>	<u>13,506</u>
OPERATING SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES		5,175	(2,478)
TRANSFER TO/(FROM) PROVISIONS			
	4		
General Maintenance		<u>£5,175</u>	<u>(£2,478)</u>

All Gains and Losses for the year arise from continuing operations and have been recognised in the revenue account.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2001**

1. ACCOUNTING POLICIES

- a) The Accounts are prepared under the historical cost convention.
- b) The Accounts are prepared in accordance with applicable accounting standards.
- c) The Company qualifies as a small Company under the requirements of Financial Reporting Standard 1 and therefore does not have to produce a cash flow statement.

2. DEBTORS AND PREPAYMENTS	2001	2000
Lift Maintenance	240	230
Ground Rent & Maintenance contributions	74	-
Head Rent	99	99
Insurance	1,435	-
	<hr/>	<hr/>
	£1,848	£329
	<hr/>	<hr/>

3. CREDITORS - due within one year

Maintenance Contributions	1,025	2,541
Cleaning	-	45
Electricity	100	100
Light Bulbs	-	7
Audit Fee	441	441
Garden Expenses	-	62
Filing Fee	15	15
Insurance	-	1,367
Corporation Tax	30	57
	<hr/>	<hr/>
	£1,611	£4,635
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4. PROVISION FOR LIABILITIES

**General
Maintenance**

At 1st April 2000	8,973
Transfer from Revenue Account	5,175
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At 31st March 2001	£14,148
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2001 continued**

5. TAXATION

The Company is a mutual trading Company within the definition of Section 486 I.C.T.A 1988. There is no liability to tax on income other than investment income which is charged to Corporation Tax at a rate of 10%. The Corporation tax charged on Investment Income for the year is £36 (2000 £57).

6. MAINTENANCE OF PROPERTY	2001	2000
Cleaning	638	606
Garden Expenses	750	925
Electricity	479	394
Light Bulbs	14	29
Lift Maintenance	565	544
Lift Repairs	782	6,249
Repairs	1,038	1,219
Insurance - Building	1,435	1,367
	<u>£5,701</u>	<u>£11,333</u>

7. ADMINISTRATIVE COSTS

Bank Charges	29	29
Filing Fee	15	15
Audit Fee	441	441
Sundries	15	23
Management Fees	1,269	1,269
	<u>£1,769</u>	<u>£1,777</u>

8. TRANSACTIONS WITH RELATED PARTIES

In common with other members, each Director is a lessee of Ravens Court and a contributor to the running costs of the company.

9. EQUITY SHAREHOLDERS' FUNDS

	2001	2000
Reconciliation of movements in Shareholders' Funds		
Surplus/(Deficit) of Income over expenditure	5,175	(2,478)
Transfer (to)/from Provision for liabilities	(5,175)	2,478
	<u>-</u>	<u>-</u>
Net Addition/(Reduction) in Shareholders' Funds	-	-
Opening Shareholders' Funds	120	120
	<u>£120</u>	<u>£120</u>