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**RAVENS COURT (KINGSTON)
RESIDENTS ASSOCIATION LIMITED
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1995**

**PRIDIE BREWSTER
CHARTERED ACCOUNTANTS**

29-39 London Road
TWICKENHAM
Middlesex TW1 3SZ

20th June 1995



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 Thursday 13th July 1995 at 8 pm to transact the following business:

- 1) To receive, consider, and if approved, adopt the Accounts for the year ended 31st March 1995 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 20th June 1995

MISS V P WELLER - 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 1995

PRINCIPAL ACTIVITY

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

RESULTS

	1995	1994
Surplus for the year	743	793
Transfer to Provision - General Maintenance	£743 ===	£793 ===

DIRECTORS

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

Mr T R Snelgrove - Chairman
Mr. M A Beecroft (Appointed 12.7.1994)
Ms V P Weller (Resigned 12.7.1994)

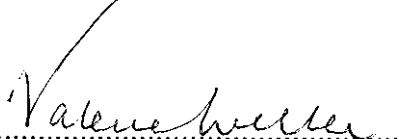
Each Director holds one Share of £10 in the Company.

AUDITORS

The Company was entitled to audit exemption under Section 249(A)(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


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VALERIE PATRICIA WELLER - SECRETARY

20th June 1995

REGISTERED OFFICE:

29-39 London Road
Twickenham
Middlesex TW1 3SZ

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

We have audited the accounts on pages 4 to 7 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 1995 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

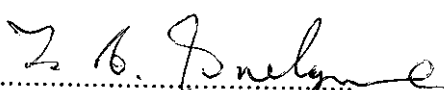
20th June 1995

RAVENS COURT (KINGSTON) RESIDENTS ASSOCIATION LIMITED

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BALANCE SHEET AT 31ST MARCH 1995

	NOTE	1995	1994
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	(1)	297	1,637
Cash at Bank		3,644	1,812
		-----	-----
		3,941	3,449
CREDITORS - due within one year	(2)	1,775	2,026
NET CURRENT ASSETS		-----	-----
		2,166	1,423
TOTAL ASSETS LESS CURRENT LIABILITIES		-----	-----
		2,166	1,423
PROVISION FOR LIABILITIES			
- General Maintenance	(3)	2,046	1,303
NET ASSETS		-----	-----
		£ 120	£ 120
		=====	=====
EQUITY SHAREHOLDERS' FUNDS			
Called up Share Capital			
- Authorised, Issued and Fully Paid 12 Ordinary Shares of £10 each		£ 120	£ 120
		=====	=====



 TOM RAYMOND SNELGROVE - DIRECTOR

20th June 1995

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 1995

	NOTE	1995	1994
REVENUE			
Ground Rents	396	396	
Maintenance Contributions	5,924	5,344	
Other Income - Interest	2	-	
	-----	6,322	5,740
EXPENDITURE			
Head Rent	396	396	
Maintenance of Property	(4) 3,379	3,319	
Administrative Costs	(5) 1,804	1,232	
	-----	5,579	4,947
OPERATING SURPLUS ON ORDINARY ACTIVITIES		743	793
TRANSFER TO PROVISION			
General Maintenance		£743	£793
		=====	=====

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 1995

1.	DEBTORS AND PREPAYMENTS	1995	1994
	Insurance - Building	-	1,105
	- Lift	-	246
	Lift Maintenance	192	224
	Ground Rent & Maintenance contributions	105	62
		-----	-----
		£ 297	£1,637
		=====	=====
2.	CREDITORS - due within one year		
	Maintenance Contributions	1,166	1,097
	Cleaning	54	40
	Electricity	30	30
	Audit Fee	352	352
	Administrative Fee	-	177
	Garden Expenses	56	100
	Filing Fee	18	32
	Head Rent	99	198
		-----	-----
		£1,775	£2,026
		=====	=====
3.	PROVISION FOR LIABILITIES	General Maintenance	
	At 1st April 1994	1,303	
	Transfer from Revenue Account	743	

	At 31st March 1995	£2,046	
		=====	
4.	MAINTENANCE OF PROPERTY	1995	1994
	Cleaning	524	541
	Garden Expenses	414	423
	Electricity	143	342
	Light Bulbs	19	-
	Lift Maintenance	493	434
	Lift Repairs	113	566
	Repairs	321	(323)
	Insurance - Building	1,106	1,106
	- Lift	246	230
		-----	-----
		£3,379	£3,319
		=====	=====

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 1995

5. ADMINISTRATIVE COSTS

	1995	1994
Bank Charges	29	29
Filing Fee	18	32
Audit Fee	352	352
Administrative Fee	-	177
Sundries	11	25
Management Fees	1,057	617
Legal Fees	337	-
	<u>£1,804</u>	<u>£1,232</u>
	=====	=====

6. 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 25%. The Corporation tax charged on Investment Income for the year is £NIL (1994 £NIL).

7. 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.