

28 Oakfield Grove Residents Association Limited

Financial Statements

for the year ended 30th April 1998

Company Number 01364074



28 Oakfield Grove Residents Association Ltd

Directors' report

The directors present their annual report, together with the financial statements of the company for the year ended 30th April 1998.

Principal activity

The company's principal activity is the management of communal services at 28 Oakfield Grove, Clifton, Bristol.

Directors' interests

The directors during the year and their interests in the share capital of the company at the beginning and end of the year was as follows:

	Number of shares
C A Segal	1
M N Segal	1

Statement of directors' responsibilities

Company law requires 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 its profit or loss for that period. In preparing those financial statements, directors are required to:

- . select suitable accounting policies and then apply them consistently
- . make judgements 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.

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 safe-guarding the assets of the company and for taking reasonable steps for prevention and detection of fraud and other irregularities.

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the directors and signed on 8th February 1999.


Director

28 Oakfield Grove Residents Association Ltd

Income and expenditure account
for the financial year ended 30th April 1998

	£	1997 £
Income		
Amount received from residents	-	-
Expenditure		
Electricity	39	25
Repairs and maintenance	4,143	-
Sundry expenses	15	-
	<u>4,197</u>	<u>25</u>
	-----	-----
(Deficit)	(4,197)	(25)
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Movement in reserves		
At beginning of the year	(119)	(95)
(Deficit) for the year	(4,190)	(24)
	<u>(4,309)</u>	<u>(119)</u>
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28 Oakfield Grove Residents Association Ltd

Balance Sheet
as at 30th April 1998

	Notes	£	1997 £
Current Assets			
Due from residents		-	298
Cash at bank and in hand		671	115
		<u>671</u>	<u>413</u>
Creditors - due within one year			
Other creditors		4,905	457
		<u>4,905</u>	<u>457</u>
Net current (liabilities)		<u>(4,234)</u>	<u>(44)</u>
Net (liabilities)		<u>(4,234)</u>	<u>(44)</u>
Capital and reserves			
Called up share capital	2	75	75
Future expenditure Fund		(4,309)	(119)
		<u>(4,234)</u>	<u>(44)</u>

The balance sheet is continued on page 4.....

28 Oakfield Grove Residents Association Ltd
Balance Sheet continued
as at 30th April 1998

The financial statements were approved by the directors on
8th February 1999 and signed by C A Segal.

The directors state that, for the year ended 30th April 1998,

(a) the company is entitled to the exemption conferred by
subsection (1) of section 249A,

(b) no notice has been deposited under subsection (2) of
section 249B in relation to its accounts for the financial year

(c) advantage has been taken of the exemptions conferred by
section A of part III of Schedule 8,

(d) in the directors' opinion, the company is entitled to those
exemptions on the basis that it qualifies as a small company.

(e) the directors acknowledge their responsibilities for:

(i) ensuring that the company keeps accounting records which
comply with section 221 of the Companies Act 1985, and

(ii) preparing accounts which give a true and fair view of
the state of affairs of the company as at the end of the
financial year and of its profit or loss for the financial
year in accordance with the requirements of section 226,
and which otherwise comply with the requirements of the Act
relating to accounts, so far as applicable to the company.

 C A Segal

28 Oakfield Grove Residents Association Ltd

Notes to the accounts

1. Accounting policies

1.1 Accounting conventions

The financial statements are prepared under the historical cost convention.

2. Share capital	1998	1997
	£	£
Authorised:		
3 ordinary shares of £25 each	75	75
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Allotted, called up and fully paid:		
3 ordinary shares of £25 each	75	75
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