

1518399

WALTON GARDENS RESIDENTS LIMITED

FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 31 AUGUST 1994

NORMAN WARNER & CO
CHARTERED ACCOUNTANTS



Directors Report covering the period from last Report (30-06-1994 until 30-06-1995. This remains a 'Small' non profit making Co. solely dealing with the management of Walton Gardens Estate and Co.

A complete alphabetical list showing distribution of shares is enclosed. The Co. share all 'Ordinary' shares and each share is the medium by which a 900 Year lease extension is granted. They are therefore tied to individual house sales. No property has been sold since the last Annual Return, so no shares have changed hands.

Audited accounts for the period up to 31st August 1994 are enclosed. It will be seen that there is now a considerable surplus at the end of the Co's financial Year.

This surplus is required in order that the company can instantly pay the Block insurance policy for the whole of the estate without awaiting its collection. (This was over £6,000. in 1995.) Also the surplus is used to pay for estate maintenance and repairs in order that shareholders are never required to make up a deficit at the end of the year.

The appropriate forms 288 have been completed and are enclosed where resignations and new appointments are being made.

Mr Donald Goode is unable to continue as Co chairman and Managing director as he will not be eligible after 15-07-1995, as his house sale will be at 'completion' on that date. He continues in post until 15-07-1995. After this date the directors have appointed him as General Manager of the Company and estate. He will continue therefore as previous but will only attend directors meeting in an advisory capacity and will have no vote. Due to directors taking annual holidays and sickness, the company will cease any business from 13-06-1995 until 04-07-1995. Shareholders are being informed and the accounts are being individually delivered.

At the 1994 Annual General Meeting in May 1994. 'Special Resolutions were placed before the shareholders to 1) cease holding A.G.Ms. and 2) to cease laying accounts at A.G.M's. These resolutions were passed unanimously at the meeting. This was notified to your office at Cardiff on the last Shuttle report in June 1994 and a copy of the resolutions enclosed.

As the Company has closed for business until 04-07-1995. all statements made in the enclosed documents will still be correct on 30-June-1995.

Shareholders are being given the opportunity of submitting resolutions or proposing new directors during the next month.

For and on behalf of the directors

Mr. D. Goode Chairman and Managing director

Donald Goode for Board
Dated 13-June- 1995.

REPORT OF THE AUDITORS TO THE MEMBERS OF

WALTON GARDENS RESIDENTS LIMITED

We have audited the annexed Management Accounts which have been prepared from the books and information supplied by the Directors.

In our opinion the accounts give a true and fair view of the state of the company's affairs at 31 August 1994 and of the Surplus for the Year ended on that date and conform with the Companies Act 1985.

It will be noted that £522 relating to trees are included in the Accounts and also £400 for survey fees for Insurance valuation purposes, both of which are non-recurring.

The Surplus however still shows £2005 for the year.



NORMAN WARNER & CO

Chartered Accountants

8 Maxwelton Close
Mill Hill
London
NW7 3NA

WALTON GARDENS RESIDENTS LIMITED

BALANCE SHEET
AS AT 31 AUGUST 1994

	<u>1994</u>	<u>1993</u>
	£	£
CURRENT ASSETS		
Debtors	1,245	396
Cash at Bank and in Hand	10,656	9,629
	-----	-----
	11,901	10,025
CREDITORS : amounts falling due within one year	165	294
	-----	-----
NET CURRENT ASSETS	11,736	9,731
	-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES	£ 11,736	£ 9,731
	=====	=====
CAPITAL AND RESERVES		
35 Ordinary Shares of #1 each	35	35
Residents Surplus	11,701	9,696
	-----	-----
	£ 11,736	£ 9,731
	=====	=====

Signed on behalf of the
board of directors

Donald Spinks Director and Co Chairman

*(Approved by Full Directors Meeting)
held on 16-03-95*

Director and Presenter of Account.

Approved by the board: MARCH 1995

The Co relies on the exemptions currently granted to "small Co's" in presenting the accounts in this form.

Donald Spinks

Vol. 100, Pt. 1, 1970

1970

1970

1970

1970

1970

1970

1970

1970

1970

1970

1970

1970

1970

1970

1970

1970

1970

1970

1970

1970

WALTON GARDENS RESIDENTS LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 1994

	£	<u>1994</u>	£	£	<u>1993</u>	£
Received from Residents & Council			5,298			6,802
Bank Deposit Interest Received			169			158
			-----			-----
			5,467			6,960
LESS OVERHEADS						
Manangement Charges		--			--	
Garden & Tree Costs		2,680			1,676	
Repairs & Maintenance		-			30	
Stationery & Sundries		85			132	
Hire of Hall		30			30	
Cost of Stenographer of AGM		30			30	
Registrar of Companies Filing Fee		32			32	
Accountancy & Audit		165			225	
Legal and Professional Fees		400			73	
Interest Paid on Debenture-short term		-			30	
Tax Paid on Interest Received		40				
		-----			-----	
			3,462			2,258
<u>RESIDENTS SURPLUS FOR THE YEAR</u>			£ 2,005			£ 4,702
<u>SURPLUS BROUGHT FORWARD</u>			9,696			4,994
			-----			-----
<u>SURPLUS CARRIED FORWARD</u>			11,701			9,696
			=====			=====