

**22 ROYAL CRESCENT RESIDENTS
ASSOCIATION LIMITED**

ABBREVIATED FINANCIAL STATEMENTS

31ST MARCH 1999

EDMUND CARR
Chartered Accountants
146 New London Road
Chelmsford
Essex
CM2 0AW



22 ROYAL CRESCENT RESIDENTS ASSOCIATION LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 1999

	Note	1999		1998	
		£	£	£	£
CURRENT ASSETS					
Debtors		582		510	
Cash at bank and in hand		583		2,011	
		<u>1,165</u>		<u>2,521</u>	
CREDITORS: Amounts falling due within one year		<u>(443)</u>		<u>(468)</u>	
NET CURRENT ASSETS			722		2,053
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>722</u>		<u>2,053</u>
CAPITAL AND RESERVES					
Called-up equity share capital	2		100		100
Profit and loss account			622		1,953
SHAREHOLDERS' FUNDS			<u>722</u>		<u>2,053</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

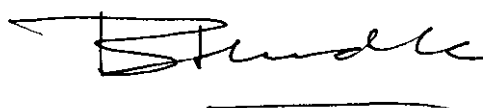
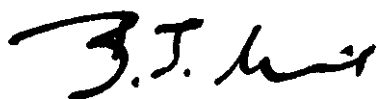
- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficiency for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities.

These financial statements were approved by the directors on the 14th May 1999 and are signed on their behalf by:

B J MORRIS

T HINDLE



The notes on page 2 form part of these financial statements.

22 ROYAL CRESCENT RESIDENTS ASSOCIATION LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 1999

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Contribution from members

This represents monies transferred from the Sinking Fund.

Goodwill

Purchased goodwill is written off immediately against reserves. Goodwill which is generated by the activities of the company is not recognised as an asset in the balance sheet and the associated costs are written off to the income and expenditure account when they are incurred.

Sinking fund

The sinking fund represents payments from residents to meet future liabilities.

2. SHARE CAPITAL

Authorised share capital:

	1999 £	1998 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	1999 £	1998 £
Ordinary share capital	<u>100</u>	<u>100</u>