

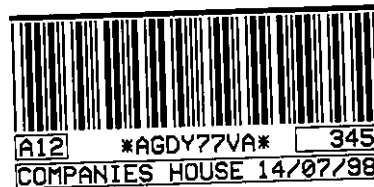
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**BRANTWOOD RESIDENTS ASSOCIATION LIMITED**  
(Limited by Guarantee)

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 OCTOBER 1997**



**BRANTWOOD RESIDENTS ASSOCIATION LIMITED**  
(Limited by Guarantee)

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**Company Information**

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<b>Directors</b>	S P Hazel F Scott
<b>Secretary</b>	Seymour Macintyre Limited
<b>Company Number</b>	1727532
<b>Registered Office</b>	Worplesdon Chase Pitch Place, Worplesdon Guildford Surrey GU1 3LA
<b>Auditor</b>	G W Davidson FCCA 23 Comfrey Close Farnborough 23 Comfrey Close Farnborough Hants GU14 9XX
<b>Bankers</b>	Barclays Bank Plc Cardinal Point Newall Road Heathrow Airport (London) Hounslow TW6 2AH

**BRANTWOOD RESIDENTS ASSOCIATION LIMITED**  
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**BRANTWOOD RESIDENTS ASSOCIATION LIMITED**  
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**DIRECTORS' REPORT FOR THE YEAR ENDED 31 OCTOBER 1997**

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The directors present their report and the financial statements for the year ended 31 October 1997.

**Statement of 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:

- 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.

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.

**Principal activities**

The company's principal activity continues to be that of property management.

**Directors**

The directors who served during the year were as follows:

S P Hazel  
J L Perea (Resigned 15.11.1996)  
F Scott

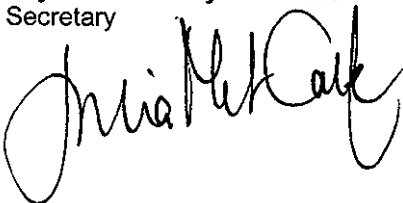
**Auditor**

The auditor, G W Davidson FCCA, will be proposed for reappointment in accordance with section 385 of the Companies Act 1985.

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 7/5/98 and signed on its behalf.

  
**Seymour Macintyre Limited**  
Secretary



**BRANTWOOD RESIDENTS ASSOCIATION LIMITED**  
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**AUDITOR'S REPORT TO THE MEMBERS OF BRANTWOOD RESIDENTS ASSOCIATION LIMITED**

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I have audited the financial statements on pages 3 to 6 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

**Respective responsibilities of directors and auditors**

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is my responsibility to form an independent opinion, based on my audit, on those statements and to report my opinion to you.

**Basis of opinion**

I conducted my 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 financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In my opinion, the financial statements give a true and fair view of the state of the company's affairs as at 31 October 1997 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



**G W Davidson FCCA**  
**Chartered Certified Accountant**  
**and Registered Auditor**

23 Comfrey Close  
Farnborough  
Hants  
GU14 9XX

Date: 13 May 1998.

**BRANTWOOD RESIDENTS ASSOCIATION LIMITED**  
(Limited by Guarantee)

**PROFIT AND LOSS ACCOUNT**  
For the year ended 31 October 1997

	Note	1997 £	1996 £
<b>TURNOVER</b>	1,2	<b>15,600</b>	<b>15,600</b>
Administrative expenses		<u>(16,252)</u>	<u>(10,307)</u>
<b>OPERATING (LOSS)/PROFIT</b>	3	<b>(652)</b>	<b>5,293</b>
Interest receivable		<u>532</u>	<u>340</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(120)</b>	<b>5,633</b>
<b>TAXATION ON PROFIT ON ORDINARY ACTIVITIES</b>	4	<b>(119)</b>	<b>(83)</b>
<b>(LOSS)/RETAINED PROFIT FOR THE YEAR</b>		<b>(239)</b>	<b>5,550</b>
<b>RETAINED PROFIT BROUGHT FORWARD</b>		<b>14,506</b>	<b>8,956</b>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u><u>£ 14,267</u></u>	<u><u>£ 14,506</u></u>

The notes on pages 5 to 6 form part of these financial statements.

**BRANTWOOD RESIDENTS ASSOCIATION LIMITED**  
(Limited by Guarantee)

**BALANCE SHEET**  
As at 31 October 1997

	Note	£	1997 £	£	1996 £
<b>CURRENT ASSETS</b>					
Debtors	6	1,254		1,146	
Cash at bank and in hand		14,340		14,455	
		<u>15,594</u>		<u>15,601</u>	
<b>CREDITORS: amounts falling due within one year</b>	7	<u>(1,327)</u>		<u>(1,095)</u>	
<b>NET CURRENT ASSETS</b>			<u>14,267</u>		<u>14,506</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>£ 14,267</u>		<u>£ 14,506</u>
<b>CAPITAL AND RESERVES</b>					
Profit and loss account			<u>14,267</u>		<u>14,506</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>£ 14,267</u>		<u>£ 14,506</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

The financial statements were approved by the board on 7/5/98 and signed on its behalf

S P Hazel

Director

The notes on pages 5 to 6 form part of these financial statements.

**BRANTWOOD RESIDENTS ASSOCIATION LIMITED**  
(Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 October 1997

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities and include the results of the company's operations which are described in the Directors' Report.

**1.2 Cash Flow**

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1.

**1.3 Turnover**

Turnover comprises the total amount of contributions receivable from the members.

**2. TURNOVER**

All of the company's turnover arose within the United Kingdom.

**3. OPERATING (LOSS)/PROFIT**

The operating (loss)/profit is stated after charging:

	1997 £	1996 £
Auditor's remuneration	411	387
No director received any emoluments (1996 - £Nil)		

**4. TAXATION**

	1997 £	1996 £
<b>Current year taxation</b>		
UK Corporation Tax at 21 and 24% (1996 - 25 and 24%)	£ 119	£ 83

**5. FREEHOLD LAND**

The company has title absolute for the freehold land on which the properties are built, and has waived the right to receive Ground Rent from the tenants, who are the Members of the company.

**6. DEBTORS**

	1997 £	1996 £
<b>Due within one year</b>		
Contributions due from members	212	156
Other debtors	1,042	990
	£ 1,254	£ 1,146



**BRANTWOOD RESIDENTS ASSOCIATION LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 October 1997

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**7. CREDITORS:**

Amounts falling due within one year

	1997 £	1996 £
Corporation tax	119	83
Other creditors	1,208	1,012
	<u>£ 1,327</u>	<u>£ 1,095</u>

**8. GUARANTEE**

The fifty members of the company have agreed to contribute £1 each to the assets of the company in the event of its being wound up.

**9. RELATED PARTIES**

The company derives its income from its members and incurs all expenses on behalf of and for the ultimate benefit of those members. All transactions are therefore considered to be related party transactions.