

BRANTWOOD RESIDENTS ASSOCIATION LIMITED  
(LIMITED BY GUARANTEE)  
Company No: 1727532

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 OCTOBER 1996



FRASER RUSSELL  
Fairview House  
71-73 Woodbridge Road  
Guildford  
Surrey GU1 4YZ

**BRANTWOOD RESIDENTS ASSOCIATION LIMITED**  
**(LIMITED BY GUARANTEE)**

**DIRECTORS**

S P Hazel  
J L Perea (Appointed 11 April 1996)  
F Scott (Appointed 11 April 1996)  
M E Powney (Resigned 11 April 1996)

**SECRETARY**

Seymour MacIntyre Limited

**REGISTERED OFFICE**

Worplesdon Chase  
Pitch Place  
Worplesdon, Guildford  
Surrey GU1 3LA

**AUDITORS**

Fraser Russell  
Chartered Accountants  
Fairview House  
71-73 Woodbridge Road  
Guildford  
Surrey GU1 4YZ

BRANTWOOD RESIDENTS ASSOCIATION LIMITED  
(LIMITED BY GUARANTEE)  
INDEX TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 1996

Page

1	Report of the directors
2	Auditors' report
3	Profit and loss account
4	Balance sheet
5	Notes to the financial statements

**BRANTWOOD RESIDENTS ASSOCIATION LIMITED**  
**(LIMITED BY GUARANTEE)**  
**REPORT OF THE DIRECTORS**

The directors present their report and the audited financial statements for the year ended 31 October 1996.

**PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The principal activity of the company during the year was that of property management, and is carried on entirely within the United Kingdom.

**DIVIDEND AND TRANSFER TO RESERVES**

The directors do not recommend payment of a dividend.

It is proposed that the retained profit of £5,550 is transferred to reserves.

**DIRECTORS AND THEIR INTERESTS**

The directors during the year were as follows:

S P Hazel  
J L Perea  
F Scott  
M E Powney

J L Perea and F Scott were appointed as directors and M E Powney resigned as director of the company on 11 April 1996.

**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 the 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.

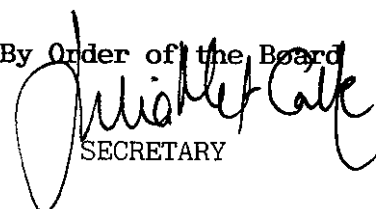
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**AUDITORS**

The auditors, Fraser Russell, are willing to be reappointed in accordance with section 385 of the Companies Act 1985.

Date: 22 March 1997 .

By Order of the Board

  
SECRETARY

AUDITORS' REPORT TO THE SHAREHOLDERS OF  
BRANTWOOD RESIDENTS ASSOCIATION LIMITED  
(LIMITED BY GUARANTEE)

We 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 in note 1 to the financial statements.

**Respective responsibilities of the directors and auditors**

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

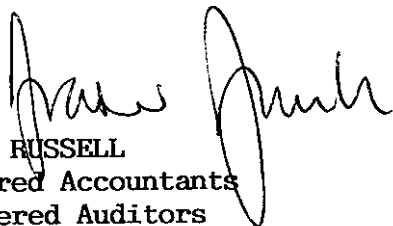
**Basis of opinion**

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 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.

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 financial statements 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 full financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 31 October 1996 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

  
FRASER RUSSELL  
Chartered Accountants  
Registered Auditors

Fairview House  
71-73 Woodbridge Road  
Guildford  
Surrey GU1 4YZ

Date: 22.3.97

BRANTWOOD RESIDENTS ASSOCIATION LIMITED  
(LIMITED BY GUARANTEE)  
PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 OCTOBER 1996

	Notes	1996 £	1995 £
TURNOVER		15,600	15,496
Administrative expenses		(10,307)	(13,846)
OPERATING PROFIT		5,293	1,650
Interest receivable	2	340	165
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		5,633	1,815
Tax on profit on ordinary activities	3	(83)	(36)
PROFIT FOR THE FINANCIAL YEAR	6	5,550	1,779

None of the company's activities were acquired or discontinued during the above two financial years.

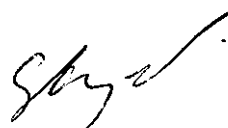
The company has no recognised gains or losses other than those dealt with in the profit and loss account.

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

BRANTWOOD RESIDENTS ASSOCIATION LIMITED  
(LIMITED BY GUARANTEE)  
BALANCE SHEET  
AT 31 OCTOBER 1996

	Notes	£	1996	£	£	1995	£
<b>CURRENT ASSETS</b>							
Debtors	4	1,146				1,266	
Cash at bank and in hand		14,455				8,640	
		15,601				9,906	
<b>CREDITORS: Amounts falling due within one year</b>							
	5	(1,095)				(950)	
<b>NET CURRENT ASSETS</b>							
				14,506			8,956
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>							
				14,506			8,956
<b>CAPITAL AND RESERVES</b>							
Profit and loss account	6			14,506			8,956
				14,506			8,956

The financial statements were approved  
by the board on 22 March 1997, and  
signed on its behalf by

 )  
) Directors  
)

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 1996

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

1.2 TURNOVER

Turnover represents the total invoice value, excluding value added tax, of services rendered during the year.

1.3 DEFERRED TAXATION

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

2. INTEREST RECEIVABLE

	1996 £	1995 £
Bank and other interest receivable	<u>340</u>	<u>165</u>

3. TAX ON PROFIT ON ORDINARY ACTIVITIES

	1996 £	1995 £
The taxation charge comprises:		
U.K. corporation tax at 25% (1995 - 25%)	<u>83</u>	<u>36</u>
	<u>83</u>	<u>36</u>

4. DEBTORS

	1996 £	1995 £
Contributions due from members	156	246
Prepayments and accrued income	<u>990</u>	<u>1,020</u>
	<u>1,146</u>	<u>1,266</u>



BRANTWOOD RESIDENTS ASSOCIATION LIMITED  
(LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 1996

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	1996 £	1995 £
Corporation tax	83	41
Accruals and deferred income	1,012	909
	<u>1,095</u>	<u>950</u>

6. PROFIT AND LOSS ACCOUNT	1996 £	1995 £
Retained profits at 1 November 1995	8,956	7,177
Profit for the financial year	5,550	1,779
Retained profits at 31 October 1996	<u>14,506</u>	<u>8,956</u>

7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	1996 £	1995 £
Profit for the financial year	5,550	1,779
Shareholders' funds at 1 November 1995	8,956	7,177
Shareholders' funds at 31 October 1996	<u>14,506</u>	<u>8,956</u>
Represented by:-		
Equity interests	14,506	8,956
	<u>14,506</u>	<u>8,956</u>