

COMPANY NUMBER

1890265

RANNOCH HOUSE RESIDENTS ASSOCIATION LIMITED

DIRECTORS REPORT

AND

FINANCIAL STATEMENTS

YEAR ENDED 31ST AUGUST 1996



RANNOCH HOUSE RESIDENTS ASSOCIATION LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31ST AUGUST 1996

DIRECTORS

D. Bartlett J.M. Arnott A.G. Brown M.S. Herbert F.M. Hindmarsh
G.W. Meikle and M.H. Wreford-Brown

ACCOUNTS

The Income and Expenditure Accounts for the year and Balance Sheet as at 31st August 1996 are attached.

Expenditure exceeded income by £1,085.17, but £2,271.64 had been brought forward from the previous year so that at the end of the year the sum of £1,186.47 was carried forward for the year 1996/97. Expenditure for the year totalled £10,885.59, twice the previous years total. This was brought about by major expenditure to the fabric of the building reported last year which totalled £5,749.71 and to the lift which totalled £1,365.35 i.e. both items together amounted to £7,115.06 or £1,016.44 per member. Other expenditure was comparable to the previous years but there were falls in expenditure on water and sewerage and electricity

**SHARES
AND
ROTATION**

The Directors named above each held one ordinary share in the Company, and all offer themselves for re-election.

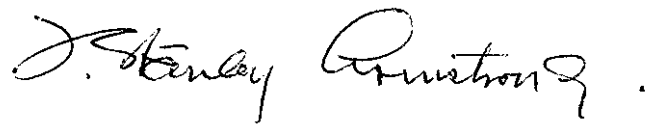
G.W. Meikle
G.W. MEIKLE

Director & Secretary
Director & Secretary

30th September 1996

AUDITOR'S REPORT TO THE MEMBERS OF
RANNOCH HOUSE RESIDENTS ASSOCIATION LIMITED

I have audited the financial statements on Page 3 in accordance with Auditing Standards. In my opinion the financial statements give a true and fair view of the state of the Company's affairs at 31st August 1996 and of the excess of income over expenditure for the year ended on that date and have been properly prepared in accordance with the Companies Act 1985.



J.S. Armstrong
Chartered Accountant

19 Lindisfarne Road
Newcastle upon Tyne NE2 2HE

30 September 1996

RANNOCH HOUSE RESIDENTS ASSOCIATION LIMITED
BALANCE SHEET - 31ST AUGUST 1996

CURRENT ASSETS

	<u>1996</u>	<u>1995</u>
Cash at Bank	<u>£1,193.47</u>	<u>£2,278.64</u>

SHARE CAPITAL AND RESERVES

Share Capital	7.00	7.00
7 Ordinary Shares of £1 each		
Income and Expenditure		
Balance per Account	<u>1,186.47</u>	<u>2,271.64</u>
	<u>£1,193.47</u>	<u>£2,278.64</u>

Louis Bartlett
Chairman

INCOME AND EXPENDITURE ACCOUNT - YEAR ENDED 31 AUGUST 1996

INCOME

	<u>1996</u>	<u>1995</u>
Maintenance Charge	4,900.00	4,900.00
Major External Building Repair	4,900.00	-
Balance of Advance Payments @ £300.00 per month	-	1,200.00
Way-Leave	<u>0.42</u>	<u>0.42</u>
	9,800.42	6,100.42

EXPENDITURE

Insurance	1,289.20	1,256.54
		1,163.08
Lift Maintenance	249.77	244.87
Water and Sewerage	948.07	1,317.81
Electricity	145.88	200.51
Annual Return filing fee	18.00	18.00
Audit and Accounting	25.00	25.00
Cleaning	250.00	173.00

Gardening:-

Plants etc.	199.69	
Tools	14.09	
Labour	<u>328.00</u>	542.78
		557.75

Sundries:-

light bulbs, mops	14.24	102.41
Gratuities	60.00	60.00
Repairs and decorating	227.59	117.44
Lift repairs	1,365.35	-

Major Building Repairs:-

Architects Report and copies	244.17		
Architects Fees	582.80		
Insurance	256.25		
Learmouth	<u>4,666.49</u>	<u>5,749.71</u>	<u>10,885.59</u>
Construction			(1,085.17)
Balance forward from previous year		<u>2,271.64</u>	<u>1,407.63</u>
Balance carried forward		<u>£1,186.47</u>	<u>£2,271.64</u>

Louis Bartlett
Chairman