

2386271

THE  
SECOND PRIORY MEADOW  
RESIDENTS ASSOCIATION LIMITED  
ANNUAL REPORT  
FOR THE PERIOD ENDED  
31 DECEMBER 1996



THE SECOND PRIORY MEADOW RESIDENTS ASSOCIATION LIMITED

ANNUAL REPORT

FOR THE PERIOD ENDED 31 DECEMBER 1996

Directors and Advisers

Directors Report

Report of the Accountant

Income and Expenditure Account

Balance Sheet

Notes to the Financial Statements

Detailed Income and Expenditure Account

THE SECOND PRIORY MEADOW RESIDENTS ASSOCIATION LIMITED

DIRECTORS AND ADVISERS:

DIRECTORS

Miss A L Naish (Resigned 22.05.96)  
Mrs A P Mann  
Miss S Y Morris (Appointed 22.05.96)

SECRETARY

Miss S Y Morris

REGISTERED OFFICE

18 Laurel Drive  
Loudwater  
High Wycombe  
Bucks. HP11 1HJ

ACCOUNTANT

G A Rackstraw  
18 Laurel Drive  
Loudwater  
High Wycombe  
Bucks. HP11 1HJ

BANKERS

Lloyds Bank plc  
13 High Street  
High Wycombe  
Bucks. HP11 2BD

COMPANY NUMBER

2386271

THE SECOND PRIORY MEADOW RESIDENTS ASSOCIATION LIMITED

DIRECTORS REPORT

FOR THE PERIOD ENDED 31 DECEMBER 1996

The Directors present their report and financial statements for the period ended 31 December 1996.

PRINCIPAL ACTIVITY

The principal activity of the Company is the management of resident's property.

DIRECTORS

The Directors as at 31 December 1996 were as follows:-

Mrs A P Mann

Miss S Y Morris (Appointed 22.05.96)

CLOSE COMPANY PROVISIONS

The Company is a close Company as defined by the provisions of the Income and Corporation Taxes Act 1988. There have been no changes in this respect since the end of the financial period.

SMALL COMPANY EXEMPTIONS

The Directors have taken advantage of the exemptions conferred by Part II of Schedule 8 to the Companies Act 1985.

On behalf of the Board

S Morris.

Miss S Y Morris - Secretary

Date 4 JUNE 1997

THE SECOND PRIORY MEADOW RESIDENTS ASSOCIATION LIMITED

ACCOUNTANTS REPORT

TO THE DIRECTORS OF THE SECOND PRIORY MEADOW RESIDENTS  
ASSOCIATION LIMITED

You are responsible for keeping proper accounting records and preparing financial statements in accordance with the requirements of the Companies Act 1985. I have prepared the financial statements on your instructions from the books and records of the Company and on the basis of information and explanations supplied to me by you.

I have not carried out an audit in accordance with Auditing Standards nor any examination. Accordingly, I do not express an opinion of any sort on the financial statements.

  
G A Rackstraw  
Accountant

Date 6 JUNE 1997

THE SECOND PRIORY MEADOW RESIDENTS ASSOCIATION LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 DECEMBER 1996

	Note	<u>1996</u> £	<u>1995</u> £
Turnover	2	4,820	4,818
Net Operating Expenses		(5,034)	(3,757)
Other Operating Income		-	56
(Deficit)/Surplus for the period before taxation		<u>(214)</u>	<u>1,117</u>
Taxation		-	(14)
(Deficit)/Surplus for the period after taxation		<u>(214)</u>	<u>1,103</u>
Retained Surplus Brought Forward		5,747	4,644
Retained Surplus Carried Forward		<u><u>5,533</u></u>	<u><u>5,747</u></u>

THE SECOND PRIORY MEADOW RESIDENTS ASSOCIATION LIMITED

**BALANCE SHEET**

AS AT 31 DECEMBER 1996

	Note	1996 £	AS AT 30.11.95 £
<b><u>CURRENT ASSETS</u></b>			
Debtors		4,676	3,715
Cash at Bank and in Hand		1,422	2,498
		<u>6,098</u>	<u>6,213</u>
<b><u>CURRENT LIABILITIES</u></b>			
Creditors	3	553	454
<b><u>NET ASSETS</u></b>		<u>5,545</u>	<u>5,759</u>
<b><u>CAPITAL AND RESERVES</u></b>			
Called Up Share Capital	4	12	12
Income and Expenditure Account		5,533	5,747
		<u>5,545</u>	<u>5,759</u>

The Directors confirm that the Company is entitled for the period ended 31 December 1996 to the exemption from audit of it's financial statements conferred by subsection (1) of the Companies Act 1985.

The Directors confirm that no notice has been deposited by members requiring the Company to obtain an audit of it's financial statements for that period.

The Directors acknowledge their responsibilities for :-

- i) ensuring that the Company keeps proper accounting records which comply with the requirements of the Companies Act 1985.
- ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of it's deficit for the period then ended in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the Company.

The Directors have taken advantage of the exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985 on the grounds that the Company is entitled to the benefits of those exemptions as a small Company. The financial statements were approved by the Board on 4 JUNE 1997 and signed on it's behalf by:-

  
Mrs A P Mann

THE SECOND PRIORY MEADOW RESIDENTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 1996

1 ACCOUNTING POLICIES

The accounts are prepared under the historical cost convention and include the results of the Company's operations which are continuing.

2 TURNOVER

Turnover represents the service charge received during the period.

3 CREDITORS

	<u>1996</u> £	<u>1995</u> £
Trade Creditors	553	440
Taxation	-	14
	<u>553</u>	<u>454</u>

4 SHARE CAPITAL

Authorised 50 Ordinary £1 Shares	<u>50</u>	<u>50</u>
Allotted and fully paid 12 Ordinary £1 Shares	<u>12</u>	<u>12</u>