

Company No. 2614258

10 QUEENS PARADE
RESIDENTS ASSOCIATION LIMITED
REPORTS AND ACCOUNTS
31 DECEMBER 1999



HORWATH CLARK WHITEHILL
Chartered Accountants
Carrick House
Lypiatt Road Cheltenham
GL50 2QJ

10 QUEENS PARADE RESIDENTS ASSOCIATION LIMITED

CHAIRMAN

Mr A Cava

DIRECTORS

Mrs F M Stroud
Mr M D Alexander
Mr A Cava
Mr D E R Scarr

COMPANY SECRETARY

Mr G Scott

REGISTERED OFFICE

William Burford House
27 Lansdown Place Lane
Cheltenham
Glos
GL50 2LB

AUDITORS

Horwath Clark Whitehill
Chartered Accountants
Carrick House
Lypiatt Road
Cheltenham
GL50 2QJ

BANKERS

TSB Bank plc
Hertford Street
Coventry

10 QUEENS PARADE RESIDENTS ASSOCIATION LIMITED
REPORTS AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 1999

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10 QUEENS PARADE RESIDENTS ASSOCIATION LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 1999

The directors have pleasure in presenting their report and the accounts for the year ended 31 December 1999. This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

RESULTS

	£
Deficit after taxation	11,042
Deficit for the year	_____
transferred to sinking fund	£ 11,042
	=====

PRINCIPAL ACTIVITY

The principal activities of the company is the collection of maintenance contributions from residents, and the disbursement of such sums for the management and maintenance of the buildings and grounds, for the benefit of the residents.

REVIEW OF THE BUSINESS

The level of contributions received from the residents in the year was satisfactory. The income and expenditure account is set out on page 4.

DIRECTORS

The directors of the company during the year were as follows:

Mrs F M Stroud
Mr M D Alexander
Mr A Cava
Mr D E R Scarr

AUDITORS

In accordance with section 385 of the Companies Act 1985, (as inserted by Section 119 of the Companies Act 1989) a resolution proposing the reappointment of Horwath Clark Whitehill as auditors to the company will be put to the annual general meeting.

By Order of the Board

⁶⁵
X *Gordon J.P. Scott* X
Secretary
Mr G Scott

10 QUEENS PARADE RESIDENTS ASSOCIATION LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 1999

The purpose of this statement is to distinguish the directors' responsibility for the accounts from those of the auditors as stated in their report.

Company law requires the directors to prepare accounts for each financial period which give a true and fair view of the company's state of affairs at the end of the period and of its surplus or deficit for that period. In preparing those accounts 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 accounts on a going concern basis unless it is inappropriate to assume 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 accounts 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 or other irregularities.

AUDITORS' REPORT

TO THE MEMBERS OF 10 QUEENS PARADE RESIDENTS ASSOCIATION LIMITED

We have audited the accounts on pages 4 to 7 which have been prepared under the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts 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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, 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 accounts 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 accounts.

Unqualified opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31 December 1999 and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985 applicable to small companies.

Carrick House
Lypiatt Road
Cheltenham

10th March 2000

Horwath Clark Whitehill
HORWATH CLARK WHITEHILL
Chartered Accountants and
Registered Auditors

10 QUEENS PARADE RESIDENTS ASSOCIATION LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 1999

	<u>Notes</u>	<u>1999</u> <u>£</u>	<u>1998</u> <u>£</u>
INCOME	2	8,860	8,500
Administrative expenses		20,213	7,571
OPERATING (DEFICIT)/SURPLUS	3	(11,353)	929
Interest receivable	4	311	403
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		(11,042)	1,332
Tax on interest received	5	-	85
(DEFICIT)/SURPLUS FOR THE YEAR	8	£ (11,042)	£ 1,247

The notes on pages 6 to 7 form part of these accounts

10 QUEENS PARADE RESIDENTS ASSOCIATION LIMITED

BALANCE SHEET

31 DECEMBER 1999

	<u>Notes</u>	<u>1999</u>	<u>1998</u>
		£	£
CURRENT ASSETS			
Debtors	6	967	529
Cash at bank and in hand		2,174	14,246
		<u>3,141</u>	<u>14,775</u>
CREDITORS - amounts falling due within one year	7	860	1,452
NET CURRENT ASSETS		<u>2,281</u>	<u>13,323</u>
NET ASSETS		<u>£ 2,281</u>	<u>£ 13,323</u>
CAPITAL AND RESERVES			
Sinking fund	8	2,281	13,323
ACCUMULATED FUNDS		<u>£ 2,281</u>	<u>£ 13,323</u>

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

Approved by the board on ^{note} 7 3.2000
and signed on its behalf by:

D E R Scarr X

F M Stroud X

[Handwritten signature: D. E. R. Scarr]
[Handwritten signature: F. M. Stroud]

) Directors

The notes on pages 6 to 7 form part of these accounts

10 QUEENS PARADE RESIDENTS ASSOCIATION LIMITED
FOR THE YEAR ENDED 31 DECEMBER 1999
NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

a) BASIS OF ACCOUNTING

The accounts are prepared under the historical cost convention and in accordance with:

- (a) the Financial Reporting Standard for Smaller Entities; and
- (b) the special provisions of Part VII of the Companies Act 1985 relating to small companies.

2. INCOME

The income represents contributions from lessees to meet maintenance and sinking fund expenditure.

3. OPERATING (DEFICIT)/SURPLUS

This is stated after charging (crediting):

Auditors' remuneration

<u>1999</u>	<u>1998</u>
f	f
150	130
<u> </u>	<u> </u>

4. INTEREST RECEIVABLE

Bank interest receivable

<u>1999</u>	<u>1998</u>
f	f
311	403
<u> </u>	<u> </u>
f 311	f 403
<u> </u>	<u> </u>

5. TAX ON INTEREST RECEIVED

Corporation tax

<u>1999</u>	<u>1998</u>
f	f
-	85
<u> </u>	<u> </u>
f -	f 85
<u> </u>	<u> </u>

10 QUEENS PARADE RESIDENTS ASSOCIATION LIMITED
FOR THE YEAR ENDED 31 DECEMBER 1999
NOTES TO THE ACCOUNTS (CONTINUED)

6. DEBTORS

<u>1999</u>	<u>1998</u>
<u>£</u>	<u>£</u>
Service charges	-
Prepayments	529
<u>£ 967</u>	<u>£ 529</u>

7. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

<u>1999</u>	<u>1998</u>
<u>£</u>	<u>£</u>
Corporation tax	85
Accruals	1,367
<u>£ 860</u>	<u>£ 1,452</u>

8. SINKING FUND

<u>1999</u>	<u>1998</u>
<u>£</u>	<u>£</u>
Accumulated funds brought forward at 1 January 1999	12,076
(Deficit)/Surplus for the year	1,247
<u>£ 2,281</u>	<u>£ 13,323</u>

9. COMPANY STATUS

The company is limited by guarantee. The liability of the members in the event of the company being wound up is limited to an amount not exceeding £1 per member. There are 10 members.

10. INTEREST IN PROPERTY

The company owns the freehold land and property of 10 Queens Parade, Cheltenham, for which no payment was made.