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Company No. 2614258

10 QUEENS PARADE  
RESIDENTS ASSOCIATION LIMITED  
REPORTS AND ACCOUNTS  
31 DECEMBER 1995

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**

Mrs F M Stroud

**REGISTERED OFFICE**

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

**AUDITORS**

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

**BANKERS**

Barclays Bank plc  
128 High Street  
Cheltenham  
Glos  
GL50 1EL

10 QUEENS PARADE RESIDENTS ASSOCIATION LIMITED

REPORTS AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 1995

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**10 QUEENS PARADE RESIDENTS ASSOCIATION LIMITED**

**DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 1995**

The directors have pleasure in presenting their report and the accounts for the year ended 31 December 1995.

**RESULTS**

	£
Surplus after taxation	1,441
Surplus for the year	
transferred to sinking fund	<u>£ 1,441</u>

**PRINCIPAL ACTIVITY**

The principal activity 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 H D Firth (to March 1995)

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 Clark Whitehill as auditors to the company will be put to the annual general meeting.

**By Order of the Board**

*F. M. Stroud*

**Secretary**

Mrs F M Stroud

10 QUEENS PARADE RESIDENTS ASSOCIATION LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 1995

Company law requires the directors to prepare accounts for each financial period which give a true and fair view of the state of affairs and the surplus and deficit of the company 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- 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.



**CLARK WHITEHILL**  
Chartered Accountants

**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 1995 and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Carrick House  
Lypiatt Road  
Cheltenham

7 March 1996

  
**CLARK WHITEHILL**  
Chartered Accountants and  
Registered Auditor

10 QUEENS PARADE RESIDENTS ASSOCIATION LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 1995

	<u>Notes</u>	<u>1995</u> £	<u>1994</u> £
INCOME	2	8,000	8,018
Administrative expenses		6,757	5,333
OPERATING SURPLUS	3	1,243	2,685
Interest receivable	4	264	126
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		1,507	2,811
Tax on interest received	5	66	29
SURPLUS FOR THE YEAR	8	£ 1,441	£ 2,782

The Income and Expenditure Account contains all surpluses and deficits recognised in the current and preceding year and the surplus retained in these years represents the only movement in members' funds.

The company has not acquired or discontinued any fundamental activities during the year.

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

**10 QUEENS PARADE RESIDENTS ASSOCIATION LIMITED**

**BALANCE SHEET**

**31 DECEMBER 1995**

	<u>Notes</u>	<u>1995</u>	<u>1994</u>
		£	£
<b>CURRENT ASSETS</b>			
Debtors	6	1,345	1,274
Cash at bank and in hand		7,590	6,164
		<u>8,935</u>	<u>7,438</u>
<b>CREDITORS - amounts falling due within one year</b>	7	514	458
<b>NET CURRENT ASSETS</b>		<u>8,421</u>	<u>6,980</u>
<b>NET ASSETS</b>		<u>£ 8,421</u>	<u>£ 6,980</u>
<b>CAPITAL AND RESERVES</b>			
Sinking fund	8	8,421	6,980
<b>ACCUMULATED FUNDS</b>		<u>£ 8,421</u>	<u>£ 6,980</u>

Approved by the board on 7<sup>th</sup> March 1996  
and signed on its behalf by:

A Cava Anthony Cava )  
M D Alexander M D Alexander ) 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 1995**  
**NOTES TO THE ACCOUNTS**

**1. ACCOUNTING POLICIES**

**a) BASIS OF ACCOUNTING**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

**2. INCOME**

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

**3. OPERATING SURPLUS**

This is stated after charging (crediting):

Auditors' remuneration

<u>1995</u>	<u>1994</u>
£	£
100	100
<u>100</u>	<u>100</u>

**4. INTEREST RECEIVABLE**

Bank interest receivable

<u>1995</u>	<u>1994</u>
£	£
264	126
<u>264</u>	<u>126</u>
£ 264	£ 126

**5. TAX ON INTEREST RECEIVED**

Corporation tax at 25%

Taxation (over)/underprovided in previous years:

Corporation tax

<u>1995</u>	<u>1994</u>
£	£
66	42
<u>66</u>	<u>42</u>
-	(13)
<u>-</u>	<u>(13)</u>
£ 66	£ 29

**6. DEBTORS**

Prepayments

<u>1995</u>	<u>1994</u>
£	£
1,345	1,274
<u>1,345</u>	<u>1,274</u>
£ 1,345	£ 1,274

**10 QUEENS PARADE RESIDENTS ASSOCIATION LIMITED**  
**FOR THE YEAR ENDED 31 DECEMBER 1995**  
**NOTES TO THE ACCOUNTS (CONTINUED)**

<b>7. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b><u>1995</u> £</b>	<b><u>1994</u> £</b>
Corporation tax	66	42
Accruals	448	416
	<u>£ 514</u>	<u>£ 458</u>

<b>8. SINKING FUND</b>	<b><u>1995</u> £</b>	<b><u>1994</u> £</b>
Accumulated funds brought forward at 1 January 1995	6,980	4,198
Surplus for the year	1,441	2,782
	<u>£ 8,421</u>	<u>£ 6,980</u>
Accumulated funds carried forward at 31 December 1995		

**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.