

Registered Number: 2636085

In England and Wales

DOVECOTE GARDENS RESIDENTS ASSOCIATION (NO.2) LIMITED

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 30TH SEPTEMBER 1996



DOVECOTE GARDENS RESIDENTS ASSOCIATION (NO.2) LIMITEDREPORT OF THE DIRECTORS

The Directors present their annual report with the accounts of the Company for the year ended 30th September 1996.

PRINCIPAL ACTIVITY

The principal activity of the Company in the year under review was that of a non profit making management company.

DIRECTORS

The Directors in office in the year were as follows:

	<u>1.10.95</u>	<u>30.9.96</u>
Ms. E.J. Corrin	1 "A"	1 "A"
Ms. C.I. McDermid	1 "A"	1 "A"
B.R. Hanham Esq.	1 "A"	1 "A"
Ms. M. Creed	1 "A"	1 "A"
C.J. Gummer Esq.	1 "A"	1 "A"
A. Coumidis Esq.	1 "A"	1 "A"
Ms. N. Brown {App. 26.9.96}	1 "A"	1 "A"

The Directors have no interest in the shares of any other group company, including rights to subscribe for shares.

DIRECTORS RESPONSIBILITIES

Company law requires the Directors to prepare accounts 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 accounts, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts 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 accounts comply with the Companies Act. 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.

DOVECOTE GARDENS RESIDENTS ASSOCIATION (NO.2) LIMITED

REPORT OF THE DIRECTORS

(CONTINUED)

AUDITORS

The Auditors, Cook and Partners, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

In preparing the above report, the Directors have taken advantage of special exemptions applicable to small companies.

Signed on Behalf of
The Board of Directors

...*Elizabeth Ann*.....
Director or Secretary

Approved by the Board on.....*21.4.97*.....

AUDITORS REPORT UNDER THE LANDLORD AND TENANT ACT 1985

(AS AMENDED BY LANDLORD AND TENANT ACT 1987)

TO THE MEMBERS OF DOVECOTE GARDENS RESIDENTS ASSOCIATION (NO.2) LIMITED

We have audited the Income and Expenditure Account on Appendix A and reviewed the financial statements on pages 4 and 5 from the vouchers and explanations supplied to us and confirm that, in our opinion, the Income and Expenditure Account correctly shows the expenditure incurred on Dovecote Gardens Residents Association (No. 2) Limited for the year ended 30th September 1996 and complies with the Landlord and Tenant Act 1985 (as amended by the Landlord and Tenants Act 1987).

Manufactory House,
Bell Lane,
Hertford,
Hertfordshire.

Cook and Partners

Cook and Partners
Chartered Accountants
and Registered Auditors

9/6/97

.....Date

DOVECOTE GARDENS RESIDENTS ASSOCIATION (NO. 2) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH SEPTEMBER 1996

	1996	1995
	-----	-----
	£	£
TURNOVER (Note 1)	11,075	11,090

Administrative Expenses	7,906	9,122
	-----	-----
OPERATING PROFIT	3,169	1,968

Interest Payable	(120)	(135)
Interest Receivable	124	-
	-----	-----
PROFIT ON ORDINARY		

ACTIVITIES before Taxation (Note 6)	3,173	1,833

TAXATION		

Corporation Tax at 24.5% (25%)	30	-
	-----	-----
	3,143	1,833
RETAINED PROFIT brought forward	4,673	2,840

RETAINED PROFIT carried forward	£7,816	£4,673
-----	=====	=====

The Company has no recognised gains or losses other than the profit for the above two financial years.

The notes on pages 6 and 7 form a part of these financial statements.

BALANCE SHEET AT 30TH SEPTEMBER 1996

	1996		1995	
	£	£	£	£
CURRENT ASSETS				
Debtors (Note 2)		7,724		4,652
Prepaid Expenses (Note 3)		1,376		1,253
		9,100		5,905
Deduct: CREDITORS amounts falling due within one year				
Creditors (Note 4)	349		-	
Accrued Expenses (Note 5)	912	1,261	1,209	1,209
TOTAL NET ASSETS / (LIABILITIES)		£7,839		£4,696

Represented by:-

SHARE CAPITAL (Note 7)	£	£
Called up Share Capital	23	23
PROFIT AND LOSS ACCOUNT	7,816	4,673
	£7,839	£4,696

For the year in question, the Company was entitled to exemptions from audit under section 249A (1) of the Companies Act 1985. No notice has been deposited under section 249B (2) of the Act in relation to the accounts for the financial year. The Directors have acknowledged their responsibility for

- ensuring the Company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- preparing accounts which give a true and fair view of the state of affairs of the Company, as at the end of the financial year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company.

The Directors have taken advantage of special exemptions conferred by Schedule 8 of the Companies Act 1985 applicable to small companies on the grounds that, in their opinion, the Company is entitled to those exemptions.

The notes on pages 6 and 7 form a part of these financial statements.

Signed on behalf of the
Board of Directors

Director
Approved by the Board

21.4 1997

DOVECOTE GARDENS RESIDENTS ASSOCIATION (NO. 2) LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 1996

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared in accordance with United Kingdom Accounting Standards.

Turnover

Turnover represents Maintenance Charges Receivable in respect of communal expenditure in the ordinary course of business. Value Added Tax is not charged thereon.

Cashflow Statement

The Company is exempt from the requirement to prepare a cashflow statement as it is entitled to the exemptions for small companies financial statements set out in sections 246 to 249 Companies Act 1985.

2. DEBTORS: Made up as follows:-

----- (Amounts owed to the Company)

	1996	1995
	-----	-----
	£	£
Maintenance Charges in Arrears	523	281
Agents Current Account	7,156	4,371
Sundry Debtor	45	-
	-----	-----
	£7,724	£4,652
	=====	=====

3. PREPAID EXPENSES: Made up as follows:-

----- (Amounts that have been paid
for but are in respect of the next
Accounting Period)

	1996	1995
	-----	-----
	£	£
Insurance	1,051	927
Agents Commission Charges	325	326
	-----	-----
	£1,376	£1,253
	=====	=====

4. CREDITORS: Made up as follows:-

----- (Amounts owed by the Company)

	1996	1995
	-----	-----
	£	£
Corporation Tax	30	-
Sundry Creditor	319	-
	-----	-----
	£349	£Nil
	=====	=====

DOVECOTE GARDENS RESIDENTS ASSOCIATION (NO. 2) LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 1996

5. ACCRUED EXPENSES: Made up as follows:-

(Amounts owed by the Company for expenses incurred during the Current Accounting Period but not yet paid for)		1996	1995
		-----	-----
	£	£	£
Electricity	36	33	
General Maintenance	518	641	
Accountancy Charges	358	317	
Legal and Debt Collection Expenses	-	207	
Deferred Payment Charge	-	11	
	-----	-----	-----
	£912	£1,209	
	=====	=====	

6. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The Profit on ordinary activities before
taxation is stated after (charging)
crediting the following:-

	£	£
Bank Charges and Interest Paid	(120)	(135)
Interest Received	124	-

7. SHARE CAPITAL

	1996		1995	
	No	£	No	£
Authorised				
Ordinary A Shares of 25p each	50		50	
Ordinary B Shares of 25p each	150		150	
	---		---	
	200	£50	200	£50
	===	===	===	===
Issued and Fully Paid				
Ordinary A Shares of 25p each	23		23	
Ordinary B Shares of 25p each	69		69	
	---		---	
	92	£23	92	£23
	===	===	===	===

8. RECONCILIATION OF MOVEMENT ON SHAREHOLDERS FUNDS

	£	£
Opening Balance of funds at 1st October 1995	4,696	2,863
Profit for year after Taxation	3,143	1,833
	-----	-----
Closing Balance at 30th September 1996	£7,839	£4,696
	=====	=====