

ELMSLEY COURT RESIDENTS ASSOCIATION LTD

FINANCIAL STATEMENTS FOR THE
PERIOD FROM 16TH APRIL 1996 TO 30TH APRIL 1997

JANE B STRAW
ACCOUNTANT



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ELMSLEY COURT RESIDENTS ASSOCIATION LTD

FINANCIAL ACCOUNTS
FOR THE PERIOD FROM 16TH APRIL 1996 TO 30TH APRIL 1997

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Report of the Directors'

The Directors present their report with the accounts of the Company for the period ended 30th April 1997.

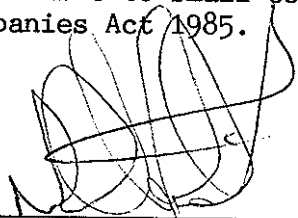
Principal Activity

The principal activity of the Company in the period under review has been the management on behalf of the leaseholders of the block of flats known as 11/17 Elmsley Court. The Company has not traded for profit.

Future Activities

The Company will continue its present activities for the foreseeable future and there is no intention of trading for profit.

In preparing this report we have taken advantage of special exemptions applicable to small companies conferred by Part 1 of Schedule 8 to the Companies Act 1985.

A handwritten signature in dark ink, appearing to be 'Dr J Butterfield', written over a horizontal line.

Dr J Butterfield-Secretary
On behalf of the Board

18th August 1997

ACCOUNTANT'S CERTIFICATE

In accordance with instructions given to me,
I have prepared, without carrying out an audit,
the accounts of Elmsley Court Residents Association
Ltd shown on pages 3 to 5 from accounting records,
information and explanations supplied to me. It
is in my opinion that these accounts give a true
and fair view of the state of the Company at
30th April 1997.



JANE B STRAW
Accountant
2 Fairfield Road
Ainsdale
SOUTHPORT
PR8 3LH

18th August 1997

ELMSLEY COURT RESIDENTS ASSOCIATION LTD

3.

INCOME AND EXPENDITURE STATEMENT
FOR THE PERIOD FROM 16TH APRIL 1996 TO 30TH APRIL 1997

	£	<u>1997</u>	£
Service Charges			5,139
Building Society Interest			<u>1</u>
			5,140
<u>LESS OVERHEADS</u>			
Grounds & Garden		541	
Property Repairs and Maintenance		2,270	
Light & Heat		161	
Insurance		418	
Professional Fees		353	
Audit and Accountancy Fees		141	
			<u>3,884</u>
<u>NET INCOME OVER EXPENDITURE</u>			<u>£ 1,256</u>

4.

ELMSLEY COURT RESIDENTS ASSOCIATION LTD

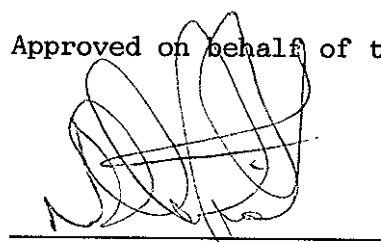
BALANCE SHEET AS AT 30TH APRIL 1997

	£	<u>1997</u>	£
<u>CURRENT ASSETS</u>			
Trade Debtors		21	
Sundry Debtors and Prepayments		254	
Building Society Account		1,475	
		<u>1,750</u>	
<u>CURRENT LIABILITIES</u>			
Sundry Creditors and Accruals		494	
		<u>1,256</u>	
<u>NET CURRENT ASSETS</u>			<u>£ 1,256</u>
<u>REPRESENTED BY:</u>			
<u>CAPITAL AND RESERVES</u>			
Net Income for Period		1,256	
			<u>£ 1,256</u>

The Directors confirm that;

- (a) For the period ended 30th April 1997 the company was entitled to the total exemption conferred by sub section (1) of section 249A.
- (b) No notice has been deposited under sub section (2) of section 294B in relation to its accounts for the financial period.
- (c) They acknowledge their responsibilities for (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and, (ii) preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the act relating to accounts, so far as applicable to the company.
- (d) Advantage has been taken of the exemptions conferred by Section A of Part 111 of Schedule 8, and
- (e) In their opinion, the company is entitled to those exemptions on the basis that it qualifies as a small company.

Approved on behalf of the Board



Dr J Butterfield-Director

18th August 1997

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30TH APRIL 1997ACCOUNTING POLICIES1. Accounting Convention

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

As the company does not trade for profit the financial statements have been prepared in accordance with Section 227(1) of the Companies Act 1985.

2. Taxation

As the interest received on the deposit account with the Bradford & Bingley Building Society has already been subject to tax, in the opinion of the Directors no further liability to tax should arise in respect of the period ended 30th April 1997.

3. Income and Expenditure Account

The net income over expenditure for the period ended 30th April 1997 is stated after charging:-

	£
Directors Emoluments	-
Auditors Remuneration	-
Accountants Fees	141

4. Called Up Share Capital

The company has no share capital.

5. Audit

As the company has a turnover of below £90,000 per annum, advantage has been taken of the Companies Act 1985 (Audit Exemption) Regulations 1994, which came into force on the 11th August 1994, to dispense with the previous audit requirements. An Accountant's Certificate is included on Page 2.