

Report of the Director and

Financial Statements

For the year ended 31 October 2003

for

Cramer Court

Residents Company Limited



Cramer Court
Residents Company Limited

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For the year ended 31 October 2003

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Page six does not form part of the statutory financial statements

Cramer Court
Residents Company Limited

Report of the Directors
For the year ended 31 October 2003

The directors present the report with the financial statements of the company for the year ended 31 October 2003.

PRINCIPAL ACTIVITY:

The principal activity of the company is to hold the lease for the manager's land and main structures of the property known as Cramer Court in Warwick Road, New Malden Surrey and to manage and maintain the property.

DIRECTORS:

The directors who have served during the year and subsequent period together with their interest in the issued share capital of the company are as follows:

		Ordinary shares of £10 each			
		31 10 2003		31 10 2002	
		'A' shares	'B' shares	'A' shares	'B' shares
R J Baines		-		-	-
A J Barter	- appointed December 2002	-	1	-	-
M N Clarke	- resigned 19 November 2003	-	-	-	-

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

SIGNED ON BEHALF OF THE BOARD:

R J Baines
Director



Approved by the Board: 26 January 2004

REGISTERED OFFICE:

29c Walton Road
East Molesey
Surrey
KT8 0DH

Cramer Court
Residents Company Limited

Income and Expenditure Account
For the year ended 31 October 2003

Notes	2003 £	2002 £
1 INCOME:	7,200	9,192
Management and maintenance costs	<u>(6,940)</u>	<u>(8,445)</u>
2 OPERATING SURPLUS:	260	747
Interest received	<u>17</u>	<u>2</u>
SURPLUS ON ORDINARY ACTIVITIES:		
before taxation	277	749
Taxation	<u>6</u>	<u>-</u>
SURPLUS FOR THE FINANCIAL YEAR:	271	749
Surplus brought forward	<u>2,205</u>	<u>1,456</u>
Surplus carried forward	<u>2,476</u>	<u>2,205</u>

CONTINUING OPERATIONS:

None of the company's activities were acquired or discontinued during the above two financial years.

TOTAL RECOGNISED GAINS AND LOSSES:

The company has no recognised gains or losses other than the income and expenditure for the above two financial years.

Cramer Court
Residents Company Limited

Balance Sheet
At 31 October 2003

Notes	2003 £	2002 £
CURRENT ASSETS:		
Service charges in arrears	833	1,064
Funds at bank	<u>2,567</u>	<u>2,205</u>
	3,400	3,269
	<hr/>	<hr/>
CREDITORS: - amounts falling due within one year:		
Other creditors	181	426
Accrued charges	<u>603</u>	<u>498</u>
	784	924
	<hr/>	<hr/>
TOTAL NET ASSETS:	<u>2,616</u>	<u>2,345</u>
	<hr/>	<hr/>
CAPITAL AND RESERVES:		
3 Called up share capital	140	140
Income and expenditure account	<u>2,476</u>	<u>2,205</u>
	<hr/>	<hr/>
4 Shareholders' funds	2,616	2,345
	<hr/>	<hr/>

For the year ended 31 October 2003 the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985 and no notice requesting an audit has been deposited under section 249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 year and of its income and expenditure for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements so far as applicable to the company.

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

SIGNED ON BEHALF OF THE BOARD:

R J Baines
Director



Approved by the Board: 26 January 2004

Cramer Court
Residents Company Limited

Notes to the Financial Statements
For the year ended 31 October 2003

1 ACCOUNTING POLICIES:

Accounting convention

The financial statements have been prepared under the historical cost convention.

Income

Income comprises service charges receivable from members in the year.

2 DIRECTORS' REMUNERATION AND RELATED PARTIES:

The directors received no remuneration for their services. R J Baines is the proprietor of a firm of property managers and surveyors contracted to manage the company for which the firm was paid a fee of £1,465, including value-added tax, in the year.

3 CALLED UP SHARE CAPITAL:	Nominal		2003	2002
<i>Authorised, issued and fully paid:</i>	value	Number	£	£
Class				
'A' ordinary	£10	2	20	20
'B' ordinary	£10	12	120	120
			<hr/>	<hr/>
			140	140
			<hr/>	<hr/>

Both 'A' and 'B' ordinary shares have the following common features:

- the company shall not declare any dividend on any of its profits.
- there are no redemption provisions.
- in the event of a winding up the shareholders may only receive the amount of capital paid up in respect of the shares held by them.

Each 'B' share carries the right to one vote at any general meeting of the company; the 'A' shares carry no voting rights.

4 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS:

Surplus for the financial year	271	749
Shareholders' funds brought forward - surplus / (deficit)	<hr/> 2,345	<hr/> 1,596
Shareholders' funds carried forward	<hr/> 2,616	<hr/> 2,345

5 LONG -TERM LEASE:

The company holds the lease covering the manager's land and main structures of the property known as Cramer Court in Warwick Road, New Malden, Surrey, for a period of one hundred and twenty five years (less one day) from 1 January 1996