

COMPANY NO: 3660616

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# **PRIORY COURT (CHEAM) RESIDENTS ASSOCIATION LIMITED**

## **ANNUAL REPORT**

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**◆ For the year ended 31st December 2004 ◆**

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# **PRIORY COURT (CHEAM) RESIDENTS ASSOCIATION LIMITED**

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# **PRIORY COURT (CHEAM) RESIDENTS ASSOCIATION LIMITED**

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## **REPORT OF THE DIRECTORS**

The Directors submit their report, together with the financial statements of the company for the year ended 31<sup>st</sup> December 2004.

### **Status**

The company is a private limited company incorporated under the Companies Act 1985 to 1989. The company is limited by guarantee, having no share capital. It has twelve members each of whose liability is limited to £1 in the event of the Company being wound up.

### **Principal activity**

The company manages the private road, parking spaces and communal gardens relating to 1-11 Tilia Close and 65 Frederick Road, Sutton for the benefit of the members.

### **Results**

The Company recharges expenses incurred in managing the private road, parking spaces and communal gardens relating to 1-11 Tilia Close and 65 Frederick Road, Sutton and does not seek to make a profit.

### **Directors**

The Directors who served during the year are set out below:-

Max King  
Peter Stopher

### **Statement of Directors' responsibilities**

Company law in the United Kingdom requires the Directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the Directors have:

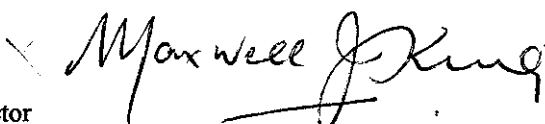
- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- followed applicable United Kingdom accounting standards; and
- prepared the financial statements on the going concern basis unless it is inappropriate to presume that 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 enable them to ensure that the financial statements 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 and other irregularities.

The Directors are responsible for ensuring that the Directors' report and other information included in the Annual Report is prepared in accordance with company law in the United Kingdom.

The Directors have taken advantage of the special exemptions applicable to small companies conferred by Part I of Schedule 8 of the Companies Act 1985 in preparing these financial statements.

By order of the Board:-

  
Director

**PRIORY COURT (CHEAM) RESIDENTS ASSOCIATION LIMITED**

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**PROFIT AND LOSS ACCOUNT**

**For the year ended 31<sup>st</sup> December 2004**

		<b>Year ended 31<sup>st</sup> December 2004</b>	<b>Year ended 31<sup>st</sup> December 2003</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
Income		<b>3,335</b>	<b>3,929</b>
Administrative expenses		<b>(3,335)</b>	<b>(3,929)</b>
<b>Profit on ordinary activities</b>	<b>2</b>	<b><u>0</u></b>	<b><u>0</u></b>

The Company has no recognised gains and losses other than those reported above.

The Company's results all derive from continuing activities.

# **PRIORY COURT (CHEAM) RESIDENTS ASSOCIATION LIMITED**

## **BALANCE SHEET**

**At 31<sup>st</sup> December 2004**

	Note	At 31 <sup>st</sup> December 2004 £	At 31 <sup>st</sup> December 2003 £
<b>Current assets</b>			
Debtors & prepayments	3	980	840
Balance with Managing Agent		551	312
		<u>1,532</u>	<u>1,152</u>
<b>Current liabilities</b>			
Creditors & accruals	4	836	481
Residents' fund	5	696	671
		<u>1,532</u>	<u>1,152</u>
<b>Net current assets</b>		<u>0</u>	<u>0</u>
<b>Net assets</b>		<u><u>0</u></u>	<u><u>0</u></u>
<b>Represented by:-</b>			
Called up share capital		0	0
Profit and loss account		0	0
<b>Net worth</b>		<u><u>0</u></u>	<u><u>0</u></u>

For the year ended 31<sup>st</sup> December 2004 the Company was entitled to the exemption from the requirement for these financial statements to be audited under the provisions of Section 249A(1) of the Companies Act 1985. No notice has been deposited with the Company under section 249B(2) of that Act requiring an audit to be carried out.

The Directors acknowledge their responsibility for:

- ensuring that the Company keeps accounting records in accordance with Section 221 of the Companies Act 1985; and
- preparing financial statements which give a true and fair view of the affairs of the Company as at the end of its financial year, and of its profit/loss for that financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the accounting requirements of that Act relating to accounts so far as they are applicable to the Company.

Advantage has been taken in preparation of the financial statements of the special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. In the opinion of the Directors the Company is entitled to those exemptions as a small company.

The financial statements were approved by the Board:

Date: *7<sup>th</sup> October 05.*

Director: *X Maxwell J King*

# **PRIORY COURT (CHEAM) RESIDENTS ASSOCIATION LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31<sup>st</sup> December 2004

### **1. ACCOUNTING POLICIES**

#### **Accounting convention**

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

### **2. PROFIT ON ORDINARY ACTIVITIES**

The result on ordinary activities is stated after charging:-

	<b>Year ended 31<sup>st</sup> December 2004</b>	<b>Year ended 31<sup>st</sup> December 2003</b>
	<b>£</b>	<b>£</b>
Directors' emoluments	0	0
Auditors' remuneration	0	0

### **3. DEBTORS AND PREPAYMENTS**

	<b>At 31<sup>st</sup> December 2004</b>	<b>At 31<sup>st</sup> December 2003</b>
	<b>£</b>	<b>£</b>
Due within one year:		
Debtors – funds due from residents	980	840

### **4. CREDITORS**

	<b>At 31<sup>st</sup> December 2004</b>	<b>At 31<sup>st</sup> December 2003</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year:		
Accruals	671	481
Creditor – refund due to resident	165	-
	836	481

# **PRIORY COURT (CHEAM) RESIDENTS ASSOCIATION LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (continued)**

**For the year ended 31<sup>st</sup> December 2004**

### **5. RESIDENTS' FUND**

	<b>At 31<sup>st</sup> December 2004 £</b>	<b>At 31<sup>st</sup> December 2003 £</b>
Opening balance	671	1,240
Contributions receivable	3,360	3,360
Less:		
Transfer to profit & loss account	<u>(3,335)</u>	<u>(3,929)</u>
Closing balance carried forward	<u>696</u>	<u>671</u>

### **6. TAXATION**

It is considered that no liability to Corporation Tax will arise as the Company is a non-profit making organisation and only recharges expenditure incurred in maintaining the private road, parking spaces and communal gardens relating to 1-11 Tilia Close and 65 Frederick Road, Sutton.

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**PRIORY COURT (CHEAM) RESIDENTS ASSOCIATION LIMITED**

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**INCOME AND EXPENDITURE ACCOUNT**For the year ended 31<sup>st</sup> December 2004

	Year ended 31 <sup>st</sup> December 2004		Year ended 31 <sup>st</sup> December 2003	
	£	£	£	£
Income from residents		3,335		3,929
Interest		<u>0</u>		<u>0</u>
Total income				3,929
Less expenses:				
Insurance	0		200	
Repairs	0		(623)	
Gardening	(1,575)		(1970)	
Management charges	(1,645)		(1521)	
Accountancy fees	0		0	
Companies House fees	<u>(115)</u>		<u>(15)</u>	
		(3,335)		(3,929)
Results		<u><u>0</u></u>		<u><u>0</u></u>