

Company No. 3686631

Hyacinth Close Residents Association Limited**Financial Accounts for the year to 31st August 2005****Index**

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The following pages do not form part of the statutory accounts

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Hyacinth Close Residents Association Limited**Company Information**31st August 2005.

Incorporated 21st of December 1998 in England

Number 3686631

Directors Mr Yashpal Sanga

Secretary Peverel OM Limited

Registered Office Marlborough House
Wigmore Place
Wigmore Lane
Luton
Bedfordshire
LU2 9EX

Accountants John Needham & Co.
Shefford Business Centre
71 Hitchin Road
Shefford
Beds SG17 5JB

Hyacinth Close Residents Association Limited

Report of the Directors

31st August 2005.

The directors present their report and the financial statements for the year ended 31st August 2005.

Principal Activity

The principal activity of the Company throughout the year was that of property management on behalf of the members.

Directors

The directors of the company during the year were as follows :-

Miss Katherine Mary Bowden	(02/11/04 - 10/11/05)
Mr Yashpal Sanga	(Appointed 02/11/04)

Small Company Exemptions

This report is 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 of directors:



Secretary

Approved by the Board

Hyacinth Close Residents Association Limited

Balance Sheet as at 31st August 2005

	Note	<u>2005</u>	<u>2004</u>
<u>Current Assets</u>			
Service Charge Debtors	4	3,853	3,509
Sundry Debtors and Prepaid Expenditure		727	485
Deficit to be recovered from Members		682	2,705
Cash at Bank		<u>18,140</u>	<u>16,051</u>
		23,402	22,750
<u>Creditors:</u> amounts falling due within one year			
Accrued Expenditure		2,669	8,252
Tax		<u>90</u>	<u>68</u>
		<u>2,759</u>	<u>8,320</u>
Net Assets		<u><u>£20,643</u></u>	<u><u>£14,430</u></u>
<u>Capital and Reserves</u>			
Funds for Longer Term Maintenance	6	<u>20,643</u>	<u>14,430</u>
		<u><u>£20,643</u></u>	<u><u>£14,430</u></u>

Hyacinth Close Residents Association Limited**Balance Sheet (Continued) as at 31st August 2005****Directors Statement**

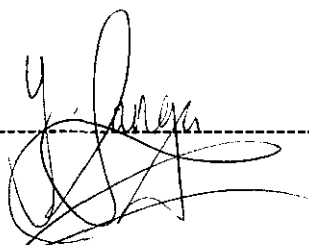
The directors consider that for the year ended 31st August 2005 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

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 surplus and deficit for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements on pages 3 to 5 were approved by the board of directors and signed on its behalf by:-

Director



Date 01/03/2006

Hyacinth Close Residents Association Limited

Income and Expenditure Account for the Year Ended 31st August 2005

	Note	2005 £	2004 £
Service Charge Income	2	38,866	33,680
Maintenance and Administrative Expenses		<u>(33,738)</u>	<u>(33,856)</u>
Surplus/(Deficit) Before Deposit Interest Received		5,128	(176)
Gross Interest Receivable on Deposits		<u>592</u>	<u>406</u>
Surplus/(Deficit) Before Taxation		5,720	230
Tax on Interest Receivable	3	<u>(189)</u>	<u>(146)</u>
Surplus/(Deficit) After Taxation		5,531	84
Transfer from/(to) Fund for longer term maintenance		<u>(6,213)</u>	<u>(2,789)</u>
Surplus/(Deficit), for the year, to be distributed/(recovered)		<u>(682)</u>	<u>(2,705)</u>

Movements in reserves are shown in the notes to the financial statements.

Hyacinth Close Residents Association Limited

Notes to the Accounts for the year to 31st August 2005

1. Accounting Policies

a. Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

b. Income

Income represents the amount receivable from residents in respect of levies made to recover operating costs.

2. Income

In the opinion of the directors all of the current and preceding years income were attributed to U.K. activities.

3. Taxation

The company operates on a mutual trading basis and is not liable to Corporation Tax.

Funds held by the company on behalf of the residents are deemed to be a trust under Section 42 of the Landlord & Tenant Act 1987 and liable to taxation of 20% /40% on interest received.

Trust Tax on interest receivable for the year is £189 (2004 - £146)

4. Service Charge Debtors

Amounts owing to the Company in respect of Service Charges £3,853 (2004 - £3509)

5. Share Capital

The company is limited by guarantee and has no share capital.

6. Movements on Reserve Fund for Longer Term Maintenance

The Reserve Fund for Longer Term Maintenance has been established to provide adequate funds to meet the costs of planned maintenance by reference to a five year rolling plan.

Balance Transferred from Trust Accounts 14,430

Add: Transfer from expenditure account 6,050

Interest received (net of tax) 403

6,453

Less: Transfer to expenditure account to meet costs (240)

6,213

Balance, carried forward

£20,643