

01229260

CR0

229260

**RAVENS COURT (KINGSTON)**  
**RESIDENTS ASSOCIATION LIMITED**  
**REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 1999**

**PRIDIE BREWSTER**  
**CHARTERED ACCOUNTANTS**

29-39 London Road  
TWICKENHAM  
Middlesex TW1 3SZ

6 August 1999



COMPANIES HOUSE 13/08/99

## REPORT OF THE DIRECTORS

The Directors present their report and the financial statements for the year ended 31st March 1999.

## PRINCIPAL ACTIVITY

The principal activity is to supervise the management of the property at Ravens Court for the mutual benefit of the Leaseholders.

## RESULTS

	1999	1998
Surplus/(Deficit) for the year	3,913	(8,184)
Transfer to/(from) Provision		
- General Maintenance	3,913	4,039
- Exterior Decorations	-	(12,223)
	<u>£3,913</u>	<u>(£8,184)</u>

## DIRECTORS

The following members held office as Directors during the year:-

Mr T R Snelgrove - Chairman

Mrs. M A Beecroft

Each Director holds one Share of £10 in the Company.

## DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare Financial Statements for each financial year 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 those Financial Statements the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

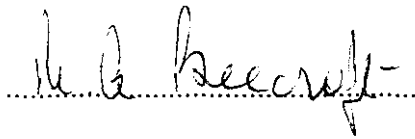
The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the Financial Statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**AUDITORS**

The Company was entitled to audit exemption under Section 249A(1) of the Companies Act 1985 although the Financial Statements have been audited.

The Auditors, Messrs. Pridie Brewster, Chartered Accountants, are willing to continue in office, and a motion for their re-appointment will be put before the Annual General Meeting.

**BY ORDER OF THE BOARD**

A handwritten signature in cursive script, appearing to read 'M. A. Beecroft', written over a dotted line.

**MARGARET ANGELA BEECROFT - Secretary**

**REGISTERED OFFICE:**

29-39 London Road  
Twickenham  
Middlesex TW1 3SZ

6 August 1999

**AUDITORS' REPORT TO THE MEMBERS OF RAVENS COURT (KINGSTON)  
RESIDENTS ASSOCIATION LIMITED**

We have audited the accounts on pages 5 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

**Respective responsibilities of directors and auditors**

As described in the Directors Report the company's directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

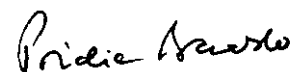
**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

**Opinion**

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31st March 1999 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



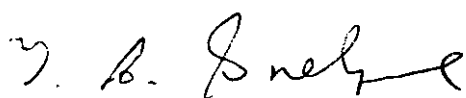
29-39 London Road,  
TWICKENHAM,  
Middlesex TW1 3SZ.

**PRIDIE BREWSTER  
CHARTERED ACCOUNTANTS  
REGISTERED AUDITORS**

6 August 1999

## BALANCE SHEET AT 31ST MARCH 1999

	NOTE	1999	1998
<b>FIXED ASSETS</b>			
<b>TANGIBLE ASSETS</b>			
Head Lease on 1-12 (inclusive) Ravens Court, 23 Uxbridge Road, Kingston-Upon-Thames, Surrey.			
At cost		-	-
<b>CURRENT ASSETS</b>			
Debtors and Prepayments	2	2,299	1,843
Cash at Bank		12,197	7,990
		<u>14,496</u>	<u>9,833</u>
<b>CREDITORS</b> - due within one year	3	2,925	2,175
		<u>11,571</u>	<u>7,658</u>
<b>NET CURRENT ASSETS</b>			
<b>TOTAL ASSETS LESS</b>			
<b>CURRENT LIABILITIES</b>		11,571	7,658
<b>PROVISION FOR LIABILITIES</b>	4		
- General Maintenance		(11,451)	(7,538)
<b>NET ASSETS</b>		<u>£120</u>	<u>£120</u>
<b>EQUITY SHAREHOLDERS'</b>			
<b>FUNDS</b>			
	9		
<b>Called up Share Capital:</b>			
Authorised. Issued and Fully Paid			
12 Ordinary Shares of £10 each		£120	£120
		<u>£120</u>	<u>£120</u>



TOM RAYMOND SNELGROVE - DIRECTOR

6 August 1999

**REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 1999**

	NOTE	1999	1998
<b>REVENUE</b>			
Ground Rents		396	396
Maintenance Contributions		9,924	9,684
Other Income - Interest		181	106
- Corporation Tax	5	(38)	(22)
		<u>10,463</u>	<u>10,164</u>
<b>EXPENDITURE</b>			
Head Rent		396	396
Maintenance of Property	6	4,400	16,247
Administrative Costs	7	1,754	1,705
		<u>6,550</u>	<u>18,348</u>
<b>OPERATING SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES</b>			
		3,913	(8,184)
<b>TRANSFER TO/(FROM) PROVISIONS</b>			
	4		
General Maintenance		3,913	4,039
Exterior Decorations		-	(12,223)
		<u>£3,913</u>	<u>(£8,184)</u>

All Gains and Losses for the year arise from continuing operations and have been recognised in the revenue account.

# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 1999

## 1. ACCOUNTING POLICIES

- a) The Accounts are prepared under the historical cost convention.
- b) The Accounts are prepared in accordance with applicable accounting standards.
- c) The Company qualifies as a small Company under the requirements of Financial Reporting Standard 1 and therefore does not have to produce a cash flow statement.

2. DEBTORS AND PREPAYMENTS	1999	1998
Lift Maintenance	221	212
Ground Rent & Maintenance contributions	2,078	1,631
	<u>£2,299</u>	<u>£1,843</u>
	=====	=====

## 3. CREDITORS - due within one year

Maintenance Contributions	2,247	1,524
Cleaning	42	45
Electricity	87	30
Light Bulbs	-	4
Audit Fee	441	441
Garden Expenses	62	-
Filing Fee	15	15
Head Rent	-	99
Corporation Tax	31	17
	<u>£2,925</u>	<u>£2,175</u>
	=====	=====

## 4. PROVISION FOR LIABILITIES

### General Maintenance

At 1st April 1998	7,538
Transfer from Revenue Account	3,913
	<u>£11,451</u>
At 31st March 1999	=====

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31ST MARCH 1999 continued**

**5. TAXATION**

The Company is a mutual trading Company within the definition of Section 486 I.C.T.A 1988. There is no liability to tax on income other than investment income which is charged to Corporation Tax at a rate of 21%. The Corporation tax charged on Investment Income for the year is £38 (1998 £22).

<b>6. MAINTENANCE OF PROPERTY</b>	<b>1999</b>	<b>1998</b>
Cleaning	586	500
Garden Expenses	750	1,103
Electricity	432	327
Light Bulbs	22	24
Lift Maintenance	522	500
Lift Repairs	107	124
Repairs	388	195
Insurance - Building	1,593	1,251
Exterior Redecorations	-	12,223
	<u>£4,400</u>	<u>£16,247</u>

**7. ADMINISTRATIVE COSTS**

Bank Charges	29	29
Filing Fee	15	15
Audit Fee	441	441
Sundries	-	4
Management Fees	1,269	1,216
	<u>£1,754</u>	<u>£1,705</u>

**8. TRANSACTIONS WITH RELATED PARTIES**

In common with other members, each Director is a lessee of Ravens Court and a contributor to the running costs of the company.

**9. EQUITY SHAREHOLDERS' FUNDS**

	<b>1999</b>	<b>1998</b>
<b>Reconciliation of movements in Shareholders' Funds</b>		
Surplus/(Deficit) of Income over expenditure	3,913	(8,184)
Transfer (To)/From Provision for liabilities	(3,913)	8,184
	<u>-</u>	<u>-</u>
Net Addition/(Reduction) in Shareholders' Funds	-	-
Opening Shareholders' Funds	120	120
	<u>£120</u>	<u>£120</u>