

**THE GAINSBOROUGH RESIDENTS ASSOCIATION
(BOURNEMOUTH) LIMITED**

ACCOUNTS

For the year ended 31 December 2008

Registered No. 03789984



BEVIS ACCOUNTANTS LTD
Chartered Accountants

First Floor, 32/34 High Street, Ringwood, Hampshire, BH24 1AG

THE GAINSBOROUGH RESIDENTS ASSOCIATION (BOURNEMOUTH) LIMITED
Report of the Directors

The directors present their annual report with the accounts of the company for the year ended 31 December 2008.

Principal activity

The principal activity of the company is the management of the property, The Gainsborough, 1 Durley Gardens, Bournemouth, Dorset. The company operates on a non profit making basis.

Directors

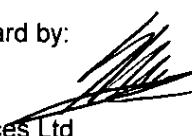
The directors in office during the whole of the period from 1 January 2007 to the date of this report were as follows:

Miss J K Roddis
Mrs E Oliver

This 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 by:

.....
Napier Management Services Ltd
Company Secretary

 *NAPIER MANAGEMENT LTD.*

2009

THE GAINSBOROUGH RESIDENTS ASSOCIATION (BOURNEMOUTH) LIMITED
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2008

	<i>Notes</i>	2008 £	2007 £
Turnover	2	17,666	15,680
Administrative expenses		(18,045)	(16,931)
Operating Profit/(loss)	3	<u>(379)</u>	<u>(1,251)</u>
Other income		212	352
(Loss) on ordinary activities before taxation		<u>(167)</u>	<u>(899)</u>
Taxation		-	-
Operating (loss) for the year		<u>(167)</u>	<u>(899)</u>
Balance at 1 January 2008		(1,790)	(891)
Balance at 31 December 2008		<u><u>(1,957)</u></u>	<u><u>(1,790)</u></u>

The company has no recognised gains and losses other than the profit/(loss) for the year.

THE GAINSBOROUGH RESIDENTS ASSOCIATION (BOURNEMOUTH) LIMITED
BALANCE SHEET AS AT 31 DECEMBER 2008

	<i>Notes</i>	2008 £	2007 £
Current assets			
Debtors	4	8,901	3,631
Cash at bank and in hand		<u>29,869</u>	<u>17,108</u>
		38,771	20,739
Creditors:			
amounts falling due within one year	5	(21,266)	(4,278)
Net current assets		<u>17,504</u>	<u>16,461</u>
Capital and reserves			
Called up share capital	6	18	18
General Reserves		(1,957)	(1,790)
Reserve Fund		19,443	18,233
Shareholders' funds	7	<u>17,504</u>	<u>16,461</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2008.


No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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.

These financial statements have been 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 January 2007).

Signed on behalf of the board of directors

 (Director)

Approved by the board:

2009

THE GAINSBOROUGH RESIDENTS ASSOCIATION (BOURNEMOUTH) LIMITED
NOTES TO THE ACCOUNTS TO 31 DECEMBER 2008

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents the invoiced value of goods and services provided to the residents.

2 Turnover

Turnover is wholly attributable to activity within the United Kingdom.

3 Operating loss

The operating profit/(loss) is stated after charging:

	2008 £	2007 £
Directors' emoluments	<u>-</u>	<u>100</u>

4 Debtors

	2008 £	2007 £
Trade debtors	7,238	3,631
Others	<u>1,663</u>	<u>-</u>
	<u>8,901</u>	<u>3,631</u>

5 Creditors: amounts falling due within one year

	2008 £	2007 £
Trade creditors	20,810	3,787
Other creditors	<u>456</u>	<u>491</u>
	<u>21,266</u>	<u>4,278</u>

THE GAINSBOROUGH RESIDENTS ASSOCIATION (BOURNEMOUTH) LIMITED
NOTES TO THE ACCOUNTS TO 31 DECEMBER 2008

6 Called up share capital

	2008	2007
	£	£
<i>Authorised</i>		
95 ordinary shares of £1 each	<u>100</u>	<u>100</u>
<i>Alloted</i>		
18 ordinary shares of £1 each.	<u>18</u>	<u>18</u>

7 Reserves

Reconciliation of movements on shareholders' funds

	2008	2007
	£	£
General Reserves		
Balance brought forward	(1,790)	(891)
(Loss) for the year	<u>(167)</u>	<u>(899)</u>
Balance carried forward	(1,957)	(1,790)
Reserve Fund		
Balance brought forward	18,233	18,424
Net transfer from General Reserves	<u>1,210</u>	<u>(191)</u>
Balance carried forward	19,443	18,233
Total Reserves at 31 December 2008	<u><u>17,486</u></u>	<u><u>16,443</u></u>

THE GAINSBOROUGH RESIDENTS ASSOCIATION (BOURNEMOUTH) LIMITED
Accountants Report

We certify that in accordance with Section 21 (5) and (6) of the Landlord and Tenants Act 1985, in our opinion the accounts are a fair summary of the costs expended and outgoings disbursed, incurred or provided for by the lessor for the year ended 31 December 2008 being sufficiently supported by accounts, receipts and other documents which have been produced to us.

Bevis Accountants Ltd
Chartered Accountants

Ringwood
Hampshire

2009

THE GAINSBOROUGH RESIDENTS ASSOCIATION (BOURNEMOUTH) LTD
DETAILED PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2008

	2008		2007	
	£	£	£	£
Income				
Maintenance receivable	14,976		12,589	
Ground Rents	900		900	
Contribution from Reserve	<u>1,790</u>		<u>2,191</u>	
		17,666		15,680
Other income				
Interest receivable		<u>212</u>		<u>352</u>
		17,878		16,032
Expenditure				
Management fees	3,173		2,961	
Ground Rents	900		900	
Buildings Insurance	2,683		2,537	
Directors insurance	166		315	
Insurance claims	200		100	
Light and Heat	153		170	
Cleaning	1,940		1,446	
Garden maintenance	702		648	
Exterior decoration and roof works	1,940		-	
Repairs and Maintenance	2,470		4,828	
Audit and Accountancy	405		405	
Risk assessment	-		187	
Administration	103		118	
Surveyors fees	141		-	
Legal fees	(141)		313	
Directors Honorarium	200		-	
Sundry expenses	9		2	
Contribution to Reserve	<u>3,000</u>		<u>2,000</u>	
		(18,045)		(16,931)
(Loss) on ordinary activities before taxation		<u>(167)</u>		<u>(899)</u>

***This page does not form part of the statutory financial statements
and is provided for the use of management only***