

Company Registration No 681299 (England and Wales)

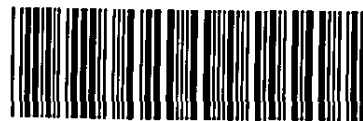
**MEADS GATE RESIDENTS ASSOCIATION LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE MANAGEMENT COMMITTEE  
AND STATEMENT OF UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2010**

SATURDAY



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# **MEADS GATE RESIDENTS ASSOCIATION LIMITED (A COMPANY LIMITED BY GUARANTEE)**

## **COMPANY INFORMATION**

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### **Management committee**

K D G Priest  
D Cramp  
D J Faulkner  
J M Herbert  
S G Keeler  
D Pelling  
M Reeve (Appointed 9 December 2009)

### **Company number**

681299

### **Registered office**

15 Gildredge Road  
Eastbourne  
East Sussex  
BN21 4RA

### **Accountants**

Perkins Copeland  
15 Gildredge Road  
Eastbourne  
East Sussex  
BN21 4RA

### **Bankers**

Barclays Bank PLC  
PO Box 779  
Eastbourne  
East Sussex  
BN21 3PQ

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# **MEADS GATE RESIDENTS ASSOCIATION LIMITED (A COMPANY LIMITED BY GUARANTEE)**

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# **MEADS GATE RESIDENTS ASSOCIATION LIMITED (A COMPANY LIMITED BY GUARANTEE)**

## **MANAGEMENT COMMITTEE REPORT FOR THE YEAR ENDED 31 MARCH 2010**

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The Management Committee presents their report and financial statements for the year ended 31 March 2010

### **Principal activities**

The sole activity of the company is the repair and maintenance of the property known as Meads Gate occupied by the members of the company

### **Committee Members**

The following committee members have held office since 1 April 2009

Mr K D G Priest

Mr D Cramp

Mrs D J Faulkner

Mrs J M Herbert

Mrs S G Keeler

Mr D Pelling

Mr M Reeve

(Appointed 9 December 2009)

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

On behalf of the board



Mrs J M Herbert

**Secretary**

# **MEADS GATE RESIDENTS ASSOCIATION LIMITED (A COMPANY LIMITED BY GUARANTEE)**

## **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF MEADS GATE RESIDENTS ASSOCIATION LIMITED (A COMPANY LIMITED BY GUARANTEE)**

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In accordance with the engagement letter dated 27 May 2008, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of Meads Gate Residents Association Limited (A Company Limited By Guarantee) for the year ended 31 March 2010, set out on pages 3 to 6 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

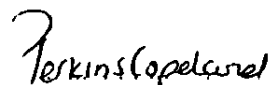
You have acknowledged on the balance sheet as at 31 March 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

**Perkins Copeland**

**Chartered Accountants**

*01 June 2010.*



15 Gildredge Road  
Eastbourne  
East Sussex  
BN21 4RA

# MEADS GATE RESIDENTS ASSOCIATION LIMITED (A COMPANY LIMITED BY GUARANTEE)

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2010

		2010	2009
	Notes	£	£
Income		19,689	19,209
Administrative expenses		(9,812)	(11,349)
Operating surplus		9,877	7,860
Other interest receivable and similar income	2	1	18
Surplus on ordinary activities before taxation		9,878	7,878
Tax on surplus on ordinary activities	3	(3)	(10)
Surplus on ordinary activities after taxation	7	9,875	7,868

# MEADS GATE RESIDENTS ASSOCIATION LIMITED (A COMPANY LIMITED BY GUARANTEE)

## BALANCE SHEET

AS AT 31 MARCH 2010

	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Freehold	4		-		-
<b>Current assets</b>					
Debtors	5	2,816		2,762	
Cash at bank and in hand		25,581		15,099	
		<u>28,397</u>		<u>17,861</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(6,507)</u>		<u>(5,846)</u>	
<b>Total assets less current liabilities</b>			<u>21,890</u>		<u>12,015</u>
<b>Provision for future repairs and renewals</b>					
Income and expenditure account	7		21,890		12,015
<b>Surplus carried forward</b>			<u>21,890</u>		<u>12,015</u>

For the financial year ended 31 March 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 or deficit for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved on 01 June 2010.



Mr D Cramp



Mrs J M Herbert

Members of the Management Committee

Company Registration No 681299

# MEADS GATE RESIDENTS ASSOCIATION LIMITED (A COMPANY LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### 1.2 Income

Income represents amounts receivable for management subscriptions only

#### 1.3 Guarantees

The Company is Limited by guarantee with no share capital and in the event of the company being wound up the liability of the guarantors is to be limited to £50 each

2 Investment income	2010 £	2009 £
Bank interest	1	18
	<u>1</u>	<u>18</u>

3 Taxation	2010 £	2009 £
Income tax	3	10
	<u>3</u>	<u>10</u>

### 4 Freehold property

The company acquired the freehold of Meads Gate during the year ended 31 March 2003  
The Directors are of the opinion that the freehold of the property has no value to the company

5 Debtors	2010 £	2009 £
Management subscriptions in course of collection	1,240	1,600
Other debtors and prepaid expenses	1,576	1,162
	<u>2,816</u>	<u>2,762</u>



# MEADS GATE RESIDENTS ASSOCIATION LIMITED (A COMPANY LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

6	Creditors: amounts falling due within one year	2010 £	2009 £
	Payments of Management subscriptions in advance	360	-
	Proportion of Management subscriptions due in advance	3,766	3,655
	Accrued expenses	2,381	2,191
		<u>6,507</u>	<u>5,846</u>

## 7 Statement of movements on income and expenditure account

	Income and expenditure account £
Balance at 1 April 2009	12,015
Retained surplus for the year	9,875
Balance at 31 March 2010	<u>21,890</u>