

ELMTREE GREEN RESIDENTS' ASSOCIATION LIMITED

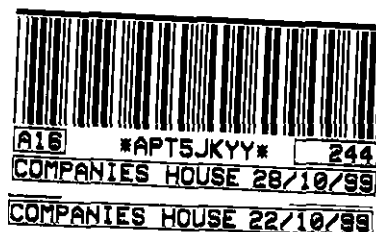
(A Company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

for the year ended

31st December 1998

Company Registration Number: 887801



ELMTREE GREEN RESIDENTS' ASSOCIATION LIMITED
(A Company limited by guarantee)

DIRECTORS' REPORT
YEAR ENDED 31ST DECEMBER 1998

The Directors' present their report and the financial statements of the company for the year ended 31st December 1998.

Results

The results for the company are shown in the profit and loss account on page 2.

Activities and business review

The company is engaged in the business of maintaining the open spaces at Elmtree Green on a non-profit making basis.

Directors

The directors, all of whom served throughout the year are as follows:-

W Akers
D Coldwell
G Risk
M Letek (resigned August 1998)
E T Devonald
M Stone
A Twogood

In accordance with the company's Articles of Association Dorothy Coldwell will retire at the Annual General Meeting and being eligible, will offer themselves for re-election.

By Order of the Board



Linda Baker
Elmtree Green
Great Missenden
HP16 9AF

08 March 1999

ELMTREE GREEN RESIDENTS' ASSOCIATION LIMITED
 (A Company limited by guarantee)

PROFIT AND LOSS ACCOUNT
 for year ended 31st December 1998

	1998		1997	
	£	£	£	£
<i>Subscriptions receivable</i>		2,250		2,295
<i>Maintenance of open spaces</i>	2,353		1,662	
<i>Insurance</i>	153		140	
<i>Secretarial expenses</i>	15		15	
<i>Sundry expenses</i>	49		0	
	<u>2,570</u>	<u>2,570</u>	<u>1,817</u>	
		(320)		478
<i>Transfer to/from Contingency Fund</i>		<u>0</u>		<u>(250)</u>
<i>Profit/loss for the year carried to the Accumulated Fund</i>		<u>(320)</u>		<u>228</u>

(A Company limited by guarantee)

As at 31st December 1998

Represented by:-

We acknowledge our 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 at the end of the financial year and of its profit for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act relating to accounts so far as applicable to the company.

A Twogood }

} Directors

W G S Risk }

3

ELMTREE GREEN RESIDENTS' ASSOCIATION LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS
for the year ended 31st December 1998

Principal accounting policies

Basis of accounting

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

Tangible fixed assets and depreciation

Freehold land is not depreciated

Subscription income

Provision is made in these accounts for the full amount receivable from the members during the year. Any amounts outstanding from previous year which have not been received in the current year are written off as irrecoverable.

Taxation

No UK Corporation Tax has been provided on the results for 1998 or 1997

Members' Guarantee

In the event of a winding up of the company the liability of each member is limited to £1.
At 31st December 1998 the company had 27 members.

Movement on Reserves

	1998	1997
	£	£
<i>Accumulated Fund</i>		
<i>As at 1st January</i>	504	276
<i>Profit / loss for the year</i>	(320)	228
<i>As at 31st December</i>	184	504
<i>Contingency Fund</i>		
<i>As at 1st January</i>	703	453
<i>Transfer from profit and loss account</i>	0	250
<i>As at 31st December</i>	703	703