

Registered number
894979

Redruth House (Sutton) Residents Company Limited

Report and Accounts

31 March 2003



Rothman Pantall & Co
Chartered Accountants
Sutton, Surrey

Redruth House (Sutton) Residents Company Limited
Report and accounts
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Redruth House (Sutton) Residents Company Limited
Company Information

Directors

J H Gallop
Miss N D Mattar
G F Pudney
P S Steward

Secretary

Miss P Proctor

Auditors

Rothman Pantall & Co
Bank House
1/7 Sutton Court Road
Sutton
Surrey
SM1 4SP

Registered office

Pathtrace House
91-93 High Street
Banstead
Surrey
SM7 2NL

Registered number

894979

Redruth House (Sutton) Residents Company Limited

Directors' Report

The directors present their report and accounts for the year ended 31 March 2003.

Principal activities

The company's principal activity during the year continued to be the maintenance of 'Redruth House,' Grange Road, Sutton Surrey.

Directors

The directors who served during the year and their interests in the share capital of the company were as follows:

	<u>£1 Ordinary shares</u>	
	<u>2003</u>	<u>2002</u>
J H Gallop	2	2
Miss F E Green (Resigned 12 September 2002)	1	1
Miss N D Mattar	1	1
G F Pudney	1	1
P S Steward	1	1
Miss C Tierney (Resigned 1 April 2002)	1	1

Directors' responsibilities

Company law requires the directors to prepare accounts 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 for that period. In preparing those accounts, the directors are required to:

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

The directors are responsible for maintaining 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 accounts 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.

Redruth House (Sutton) Residents Company Limited
Directors' Report

Results and dividends

The company's results are set out in the profit and loss account on page 4. The directors are pleased to report a pre-tax profit of £2823 for the year.

No dividends were paid during the year and the directors do not recommend the payment of a dividend.

Auditors

Rothman Pantall & Co have expressed their willingness to continue in office as auditors and in accordance with Section 385 of the Companies Act 1985 a resolution proposing their re-appointment will be submitted to the members at the Annual General Meeting

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 6th October 2003.



Miss P Proctor
Secretary

Redruth House (Sutton) Residents Company Limited
Profit and Loss Account
for the year ended 31 March 2003

	Notes	2003 £	2002 £
Income		62,000	41,310
Administrative expenses		(59,456)	(39,083)
Operating profit	2	<u>2,544</u>	<u>2,227</u>
Interest receivable		279	408
Profit on ordinary activities before taxation		<u>2,823</u>	<u>2,635</u>
Tax on profit on ordinary activities	3	-	8
Profit for the financial year		<u>2,823</u>	<u>2,643</u>
Retained profit for the financial year	7	<u><u>2,823</u></u>	<u><u>2,643</u></u>

Redruth House (Sutton) Residents Company Limited
Balance Sheet
as at 31 March 2003

	Notes	2003		2002	
		£	£	£	£
Current assets					
Debtors	4	6,095		584	
Cash at bank and in hand		<u>50,068</u>		<u>45,751</u>	
		56,163		46,335	
Creditors: amounts falling due within one year	5	(8,118)		(1,113)	
Net current assets			48,045		45,222
Net assets			<u>48,045</u>		<u>45,222</u>
Capital and reserves					
Called up share capital	6		67		67
Profit and loss account	7		47,978		45,155
Shareholders' funds			<u>48,045</u>		<u>45,222</u>

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.


J H Gallop
Director

Approved by the board on

6/10/03

Redruth House (Sutton) Residents Company Limited
Notes to the Accounts
for the year ended 31 March 2003

1 Accounting policies

Accounting convention

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

Income

Income represents the total amount receivable by the company from maintenance charges.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Operating profit

This is stated after charging:

Auditors' remuneration

2003
£

2002
£

560

524

3 Taxation

UK corporation tax

2003
£

2002
£

-

(8)

4 Debtors

Prepayments
Other debtors

2003
£

2002
£

6,035

525

60

59

6,095

584

Redruth House (Sutton) Residents Company Limited
Notes to the Accounts
for the year ended 31 March 2003

5 Creditors: amounts falling due within one year	2003	2002
	£	£
Accruals	<u>8,118</u>	<u>1,113</u>

6 Share capital	2003	2002
	£	£
Authorised:		
Ordinary shares of £1 each	<u>67</u>	<u>67</u>

	2003	2002	2003	2002
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	67	67	<u>67</u>	<u>67</u>

7 Profit and loss account	2003	2002
	£	£
At 1 April 2002	45,155	42,512
Retained profit	<u>2,823</u>	<u>2,643</u>
At 31 March 2003	<u>47,978</u>	<u>45,155</u>

8 Capital commitments and contingent liabilities

There were no capital commitments or contingent liabilities as at 31 March 2003 (2002 - nil).

9 Deferred tax

There is no potential liability for taxation for the year ended 31 March 2003 (2002 - nil).

Redruth House (Sutton) Residents Company Limited
Independent Auditors' Report
to the shareholders of Redruth House (Sutton) Residents Company Limited

We have audited the accounts of Redruth House (Sutton) Residents Company Limited for the year ended 31 March 2003 which comprise pages 4 to 7. These accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the accounts in accordance with applicable law and United Kingdom Accounting Standards. Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the accounts, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed. We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

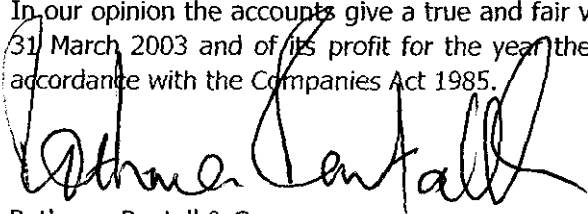
Basis of audit opinion

We conducted our audit in accordance with United Kingdom 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 31 March 2003 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.


Rothman Pantall & Co
Registered auditors
Bank House, 1-7 Sutton Court Road, Sutton, Surrey, SM1 4SP

Date: 6/10/03