

FIRS RESIDENTS (HARPENDEN) LIMITED

THE FIRS, 27 MARQUIS LANE, HARPENDEN, HERTS, AL5 5AD

(COMPANY LIMITED BY GUARANTEE, NOT HAVING A SHARE CAPITAL)

**DIRECTORS' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 24TH June 2004**

Company No. 931215 (England and Wales)



FIRS RESIDENTS (HARPENDEN) LIMITED

Company Information

Directors

**Mr. J. Robinson
Mr. R. Polley
Ms. M. Formhals
Mr. G Watson
Mr. C. Clark
Mr. K. Mitchell
Mr. C. Farmer
Mr. J. Arrowsmith**

Secretary

Mr. R. Farmer

Company Number

931215 (England and Wales)

Registered Office*

**6 The Firs,
Marquis Lane,
Harpenden
Herts
AL5 5AD.**

FIRS RESIDENTS (HARPENDEN) LIMITED

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FIRS RESIDENTS (HARPENDEN) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 24TH JUNE 2004

The directors present their report and the accounts for the year ended 24th June 2004

PRINCIPAL ACTIVITY

The company's principal activity continues to be that of supervising the upkeep and maintenance of the building and grounds of The Firs property at 27 Marquis Lane, Harpenden, Hertfordshire for the mutual benefit of all the residents.

DIRECTORS

Below is a list of the directors who served during the financial year and the subsequent amendments since the end of the financial year:

Mr. D. Hartnup (resigned 30 April 2004)
Mr J Robinson (appointed 14 May 2004)
Mr. R.J. Polley
Ms. M. Formhals
Mr J. Marston (resigned 29 August 2003)
Mr G Watson (appointed 29 August 2003)
Mr. C. Clark
Mr. K. Mitchell
Mr. C. Farmer
Mr. J. Arrowsmith

MEMBER'S LIABILITY

Every member of the Association undertakes to contribute to the assets of the Association in the event of the same being wound up while he is a member, or within one year after he ceased to be a member, for payment of the debts and liabilities of the Association contracted before he ceased to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves such amount as may be required not exceeding £10.

SMALL COMPANY RULES

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

This report was approved by the Board on 27 October 2004 and signed on its behalf.


R. Farmer
Secretary

FIRS RESIDENTS (HARPENDEN) LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 24th JUNE 2004**

| | <u>Notes</u> | <u>2004</u> £ | <u>2003</u> £ |
|---|--------------|------------------|------------------|
| Turnover | 1, 2 | 7,244 | 6,858 |
| Cost of sales | | - | - |
| | | <hr/> | <hr/> |
| Gross Profit | | 7,244 | 6,858 |
| Administrative expenses | | <u>(7,970)</u> | <u>(6,705)</u> |
| | | <hr/> | <hr/> |
| Operating (loss)/profit | | (726) | 153 |
| Interest payable | 3 | (241) | (17) |
| | | <hr/> | <hr/> |
| (Loss)/profit on ordinary activities before taxation | | (967) | 136 |
| Taxation on profit on ordinary activities | 4 | - | - |
| | | <hr/> | <hr/> |
| (Loss)/profit on ordinary activities after taxation | | (967) | 136 |
| Retained loss brought forward | | (178) | (314) |
| | | <hr/> | <hr/> |
| Retained loss carried forward | | <u>(1,145)</u> | <u>(178)</u> |
| | | <hr/> | <hr/> |

FIRS RESIDENTS (HARPENDEN) LIMITED

**BALANCE SHEET
AS AT 24th JUNE 2004**

| | <u>Notes</u> | <u>2004</u> | <u>2003</u> |
|---|--------------|-------------|-------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 5 | 901 | 901 |
| Current assets | | | |
| Debtors - rent receivable | | - | 455 |
| Cash at bank and in hand | | 426 | 3 |
| | | <hr/> | <hr/> |
| | | 426 | 458 |
| Creditors: amounts falling due within one year | 6 | (1,472) | (537) |
| | | <hr/> | <hr/> |
| Net current (liabilities) | | (1,046) | (79) |
| | | <hr/> | <hr/> |
| Total assets less current liabilities | | (145) | 822 |
| | | <hr/> | <hr/> |
| Reserves | | | |
| Members subscriptions | | 1,000 | 1,000 |
| General fund | | (1,145) | (178) |
| | | <hr/> | <hr/> |
| Members' funds | | (145) | 822 |
| | | <hr/> | <hr/> |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. No notice requiring an audit for the year ended 24th June 2004 has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements that 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 profit for financial the year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the board on 27 October 2004 and were signed on its behalf by :



C. CLARK
Director

FIRS RESIDENTS (HARPENDEN) LIMITED

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 24th JUNE 2004**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The accounts are prepared under the historical cost convention.

1.2 Turnover

Turnover comprises contributions receivable from members during the year.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|---------------------|-------------------------|
| Freehold land | Nil |
| Plant and machinery | 25% straight line basis |

2. TURNOVER

In the year to 24th June 2004, 100% of the company's turnover was to markets within the United Kingdom (2003 -100%)

3. INTEREST PAYABLE

| | <u>2004</u> | <u>2003</u> |
|----------------------------------|-------------------|-------------------|
| | £ | £ |
| Bank loan and overdraft interest | 241 | 17 |
| | <u> </u> | <u> </u> |

4. TAXATION

No provision for taxation is necessary in these accounts.

FIRS RESIDENTS (HARPENDEN) LIMITED

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 24th JUNE 2004**

5. TANGIBLE FIXED ASSETS

| | <u>Land and Buildings</u> | <u>Plant and Machinery</u> | <u>Total</u> |
|------------------------|-------------------------------|--------------------------------|--------------|
| | £ | £ | £ |
| Cost | | | |
| At 25th June 2003 | 900 | 308 | 1,208 |
| Additions | - | - | - |
| Disposals | - | - | - |
| | <hr/> | <hr/> | <hr/> |
| At 24th June 2004 | 900 | 308 | 1,208 |
| | <hr/> | <hr/> | <hr/> |
| Depreciation | | | |
| At 25th June 2003 | - | 307 | 307 |
| On disposals | - | - | - |
| Charge for year | - | - | - |
| | <hr/> | <hr/> | <hr/> |
| At 24th June 2004 | - | 307 | 307 |
| | <hr/> | <hr/> | <hr/> |
| Net book values | | | |
| At 24th June 2004 | 900 | 1 | 901 |
| | <hr/> | <hr/> | <hr/> |
| At 24th June 2003 | 900 | 1 | 901 |
| | <hr/> | <hr/> | <hr/> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | <u>2004</u> | <u>2003</u> |
|----------------|-------------|-------------|
| | £ | £ |
| Bank overdraft | 1,424 | 497 |
| Accruals | 48 | 40 |
| | <hr/> | <hr/> |
| | 1,472 | 537 |
| | <hr/> | <hr/> |

FIRS RESIDENTS (HARPENDEN) LIMITED

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR YEAR ENDED 24th JUNE 2004**

| | <u>2004</u> | | <u>2003</u> | |
|--|-------------|---------|-------------|-------|
| | £ | £ | £ | £ |
| MAINTENANCE CHARGES RECEIVABLE | | 7,200 | | 6,720 |
| SUNDRY INCOME | | 44 | | 138 |
| | | <hr/> | | <hr/> |
| | | 7,244 | | 6,858 |
| LESS EXPENDITURE | | | | |
| Repairs and maintenance | 6,887 | | 5,739 | |
| Insurance | 939 | | 774 | |
| Bank charges and interest | 315 | | 122 | |
| Accountancy | 15 | | 15 | |
| Electricity | 55 | | 50 | |
| Sundry expenses | - | | 22 | |
| | | <hr/> | | <hr/> |
| | | 8,211 | | 6,722 |
| SURPLUS OF INCOME OVER EXPENDITURE FOR THE YEAR | | (967) | | 136 |
| General Fund brought forward | | (178) | | (314) |
| | | <hr/> | | <hr/> |
| General Fund carried forward | | (1,145) | | (178) |
| | | <hr/> | | <hr/> |