

# REVISED ACCOUNTS

**SPENCER ROAD RESIDENTS ASSOCIATION LIMITED**  
(Limited by Guarantee)

**REGISTERED NO 01079092**

## **REPORT OF THE DIRECTORS**

The Directors present their Report, together with the financial statements of the Company, for the year ended 31 December 2001

## **PRINCIPAL ACTIVITY**

The principal activity of the Company continues to be that of the management of the property and flats in Spencer Road.

## **DIRECTORS**

The following have served as directors during the period covered by these financial statements

R Chaplin  
H Chudzynska (resigned 28 February 2002)  
M Grover (resigned 31 May 2002)  
D Jennings  
D Newall  
L Pickering  
M Thorburn

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

## **BY ORDER OF THE BOARD**

*R. Chaplin*

Director

Approved by the Board on 28 October 2002



**SPENCER ROAD RESIDENTS ASSOCIATION LIMITED**  
**(Limited by Guarantee)**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2001**

	Note	2001 £	2000 £
Income	1	15,828	12,778
Expenditure		14,581	11,044
		<hr/>	<hr/>
Surplus on Ordinary Activities before taxation		1,247	1,734
Taxation		0	0
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Retained Surplus for the financial year		1,247	1,734
RETAINED SURPLUS brought forward		14,724	12,990
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RETAINED SURPLUS carried forward		£15,971	£14,724
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The Profit and Loss Account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains or losses other than those passing through the Profit and Loss Account.

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**BALANCE SHEET AS AT 31 DECEMBER 2001**

	Note	2001 £	2000 £
<b>CURRENT ASSETS</b>			
Debtors	3	5,448	359
Cash at Bank		78,212	15,282
		<hr/>	<hr/>
		83,660	15,641
<b>CREDITORS</b>			
Amount falling due within one year	4	67,689	917
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		£15,971	£14,724
		<hr/>	<hr/>
<b>TOTAL ASSETS</b>			
Represented by Accumulated Surplus of	5		
Income over Expenditure		£15,971	£14,724
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*In preparing these financial statements:*

- a) the directors are of the opinion that the Company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- b) no notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- c) the directors acknowledge their responsibilities for:
  - i) ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - ii) preparing accounts 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 profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the Company.

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

The financial statements were approved by the Board on 28 October 2002

*R. Chaplin*

R CHAPLIN  
Director

**SPENCER ROAD RESIDENTS ASSOCIATION LIMITED**  
(Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2001**

**1 ACCOUNTING POLICIES**

**(a) Basis of preparation of Financial Statements**

The accounts are prepared under the historical cost convention and are in accordance with applicable accounting standards.

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

**(b) Income**

Income represents standard charges to the lessee members. The company is not liable to be registered for VAT.

**2 FIXED ASSETS**

**Property**

In 1974 the Company obtained the freehold interest in the land, flats and garages in Spencer Road for the consideration of an annual rent charge.

**3 DEBTORS**

	2001 £	2000 £
Amount due from Residents	1,146	219
Other Debtors	4,302	0
Prepayments	-	140
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	£5,448	£359
	<hr/>	<hr/>

**4 CREDITORS: Amounts falling due within one year**

Corporation Tax	1	1
Accruals and Deferred Income	67,688	916
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	£67,689	£917
	<hr/>	<hr/>

**5 ACCUMULATED SURPLUS**

has been allocated to the following General Funds

Brought forward 1 January	14,724	12,990
Surplus for the year	1,247	1,734
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Carried Forward 31 December	£15,971	£14,724
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