

1147266

MORAY HOUSE RESIDENTS ASSOCIATION LIMITED

ACCOUNTS

for the year ended

31ST MARCH 1996

Directors: Mr.M.J.Wheatley
Mr.H.R.Lewis

Secretary: Mrs.F.E.Wheatley

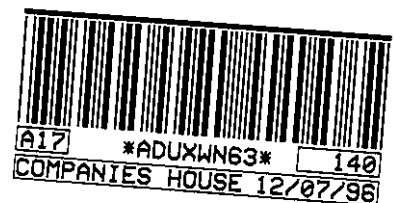
Registered Number: 1147266 (England)

Registered Office: Moray House,
Rickmansworth Road,
Northwood, Middx. HA6 2QT

Auditor: Mr.F.H.C.Betts,
Certified Accountant,
2, Elgood Avenue,
Northwood, Middx. HA6 3QJ

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MORAY HOUSE RESIDENTS ASSOCIATION LIMITED

DIRECTORS' REPORT

The Directors submit their Annual Report and Audited financial statements for the year ended 31st March 1996.

Review of the Business

The Company continues to manage and supervise the maintenance of Moray House, Rickmansworth Road, Northwood, Middx. Both the level of transactions and year end financial position are satisfactory and the Directors do not anticipate that there will be any significant changes in the foreseeable future.

Results

The results for the year are set out in the Income and Expenditure Account attached.

Directors

The interests of the Directors and their families in the Share Capital of the company at the year ended 31st March 1996 were as follows:

	<u>1996</u>	<u>1995</u>
Mr.M.J.Wheatley	3	1
Mr.H.R.Lewis	1	1


Close Company

The company is a 'Close' company as defined in the Income and Corporation Taxes Act 1988.

Auditor

A resolution to reappoint as Auditor, Mr.F.H.C.Betts, Certified Accountant, will be put to the Members at the Annual General Meeting.

By Order of the Board.

F.E.Wheatley 
Secretary

10th May 1996

MORAY HOUSE RESIDENTS ASSOCIATION LIMITED

REPORT OF THE AUDITOR TO THE MEMBERS

I have audited the Accounts on Pages 3 to 6 in accordance with approved Auditing Standards.

In my opinion, the Accounts which have been prepared on the basis of the accounting policies set out on page 4, give a true and fair view of the state of the affairs of the Company at 31st March 1996 and of the Income and Expenditure for the year ended on that date, and comply with the Companies Act 1985.



F.H.C. Betts

Certified Accountant

2, Elgood Avenue,
Northwood,
Middx. HA6 3QJ

30th April 1996

MORAY HOUSE RESIDENTS ASSOCIATION LIMITED

BALANCE SHEET AT 31ST MARCH 1996

	<u>Notes</u>	<u>£</u>	<u>1995</u> <u>£</u>
<u>Fixed Assets</u>		-	-
<u>Current Assets</u>			
Debtors	3	745	1,696
Cash at Bank		110	196
		<u>855</u>	<u>1,892</u>
<u>Current Liabilities</u>			
Creditors - Falling due within one year	4	845	1,882
<u>Net Current Assets</u>		<u>10</u>	<u>10</u>
<u>Total Assets less Current Liabilities</u>		<u>10</u>	<u>10</u>
Creditors - Falling due after one year		-	-
<u>Provisions for Liabilities and Charges</u>			
Deferred Tax		-	-
<u>Net Assets</u>		<u>£10</u>	<u>£10</u>
<u>Share Capital and Reserves</u>	2		
Share Capital		10	10
Revenue Reserve		-	-
		<u>£10</u>	<u>£10</u>

M.J.Wheatley

Directors

H.R.Lewis

The Accounts were approved by the Board of Directors on 8th May 1996
The Notes annexed form an integral part of these Accounts

MORAY HOUSE RESIDENTS ASSOCIATION LIMITED

NOTES TO ACCOUNTS - YEAR TO 31ST MARCH 1996

1. Accounting Policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's accounts.

(a) Basis of Accounting

These accounts have been prepared under the Historical Cost Accounting Rules.

2. Share Capital

		<u>1996</u>	<u>1995</u>
<u>Authorised</u>	10 Ordinary Shares of £1 each	£10	£10
<u>Allotted</u>	10 Ordinary Shares of £1 each	£10	£10

3. Debtors

Tenants	735	1,185
Prepayments	10	11
Legal Charges	--	500
	<u>£745</u>	<u>£1,696</u>

4. Creditors - Amounts falling due
within one year

Tenants	285	240
Accruals	560	1,642
	<u>£845</u>	<u>£1,882</u>

MORAY HOUSE RESIDENTS ASSOCIATION LIMITED

INCOME AND EXPENDITURE ACCOUNT

for the year ended

31ST MARCH 1996

	<u>£</u>	<u>1995</u> <u>£</u>
<u>Income</u>	11,145	11,591
<u>Deduct: Expenditure</u>	11,145	11,591
<u>Profit before Taxation</u>	-	-
<u>Revenue Reserve brought forward</u>	-	-
<u>Revenue Reserve carried forward</u>	-	-

The Notes annexed form an integral part of these Accounts

MORAY HOUSE RESIDENTS ASSOCIATION LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT

for the year ended

31st March 1996

	<u>£</u>	<u>£</u>	<u>1995</u>	<u>£</u>
<u>Income</u>				
Due from Members		11,145		11,591
<u>Deduct: Expenses</u>				
<u>General Maintenance Charges</u>				
Cleaning	806		803	
Window Cleaning	880		960	
Garden Maintenance	1,823		2,395	
Electricity	678		674	
General Expenses	128		101	
Repairs and Renewals	3,808		3,522	
Bank Charges	29		130	
Accountancy and Secretarial Services	1,000		800	
Audit Fee	100		100	
Legal Charges	293		500	
	<u>9,545</u>		<u>9,985</u>	
<u>Passenger Lift Expenditure</u>				
Maintenance	1,540		1,539	
Telephone	60		67	
	<u>1,600</u>		<u>1,606</u>	
		11,145		11,591
<u>Excess of Income over Expenditure</u>		<u>-----</u>		<u>-----</u>

MORAY HOUSE RESIDENTS ASSOCIATION LIMITED

TENANTS ACCOUNTS

for the year ended

31ST MARCH 1996

	<u>Flat No.</u>	<u>Balance 1.4.1995</u>	<u>Maintenance Charge per Tenant</u>	<u>Received from Tenant</u>	<u>Balance 31.3.1996</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	
Mr. & Mrs. M.J.Wheatley	1	DR 357.05	954.57	1,020.00	291.62	DR
Mr. & Mrs. M.J.Wheatley	1A	DR 255.01	954.57	1,020.00	189.58	DR
Mrs.E.E.C.Bernays	2	DR 46.00	1,154.54	1,200.00	.54	DR
Lyonsdown Properties 10PLC	3	CR 239.87	1,154.54	1,200.00	285.33	CR
Pennycress Ltd.	4	DR 193.88	1,154.54	1,200.00	148.42	DR
Mr.C.G.Johnston	5	DR 45.98	1,154.54	1,200.00	.52	DR
Dr.P.A.Wilkinson	6	DR 45.98	1,154.54	1,200.00	.52	DR
Mr. & Mrs. D.Watterton	7	DR 45.98	1,154.53	1,200.00	.51	DR
Mr.M.J.Wheatley	8	DR 148.91	1,154.53	1,200.00	103.44	DR
Mr. & Mrs.H.Lewis	9	DR 46.01	1,154.53	1,200.00	.54	DR
		<u>NET DR</u>				<u>NET DR</u>
		944.93	11,145.43	11,640.00	450.36	
		<u>DRS 1,184.80</u>			<u>735.69</u>	<u>DRS</u>
		<u>CR 239.87</u>			<u>285.33</u>	<u>CR</u>

1/10th of General Maintenance Charges £954.57
1/10th of General Maintenance Charges
plus 1/8th of Lift Maintenance Charges £1,154.54