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Company Registration No. 1189291 (England and Wales)

SPRINGFIELD ROAD RESIDENTS ASSOCIATION LTD
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000



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SPRINGFIELD ROAD RESIDENTS ASSOCIATION LTD

COMPANY INFORMATION

Directors

I. FISHER
J Williams
P H Schofield
R J Ellis
H M Birkett
Ms A H Segatta

Secretary

Ms A H Segatta

Company number

1189291

Registered office

10 Springfield Road
Kingston Upon Thames
Surrey
KT1 2SA

Auditors

Schaverien & Co
Grapes House
79A High Street
Esher
Surrey
KT10 9QA

Bankers

Midland Bank plc
66 High Street
New Malden
Surrey
KT3 4HD

SPRINGFIELD ROAD RESIDENTS ASSOCIATION LTD

CONTENTS

	Page
Directors' report	1 - 2
Auditors' report	3
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	6 - 8

SPRINGFIELD ROAD RESIDENTS ASSOCIATION LTD

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2000

The directors present their report and financial statements for the year ended 31 March 2000.

Principal activities

The principal activity of the company during the year was residents property management.

Directors

The following directors have held office since 1 April 1999:

J Williams
P H Schofield
R J Ellis
H M Birkett
Ms A H Segatta

Directors' interests

The directors' beneficial interests in the shares of the company were as stated below:

	Ordinary shares of £10 each	
	31 March 2000	1 April 1999
J Williams	2	1
P H Schofield	1	1
R J Ellis	1	1
H M Birkett	1	1
Ms A H Segatta	1	1

Auditors

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Schaverien & Co be reappointed as auditors of the company will be put to the Annual General Meeting.

SPRINGFIELD ROAD RESIDENTS ASSOCIATION LTD

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2000

Directors' responsibilities

Company law requires the directors to prepare financial statements 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 of the company for that period. In preparing those financial statements, the directors are required to:

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

The directors are responsible for keeping 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 financial statements 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.

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

By order of the board



J Williams

Director

21 December 2000

SPRINGFIELD ROAD RESIDENTS ASSOCIATION LTD

AUDITORS' REPORT

TO THE SHAREHOLDERS OF SPRINGFIELD ROAD RESIDENTS ASSOCIATION LTD

We have audited the financial statements on pages 4 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with 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 financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, 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 financial statements 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 financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2000 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Schaverien & Co

Certified Accountants
Registered Auditor

21 December 2000

Grapes House
79A High Street
Esher
Surrey
KT10 9QA

SPRINGFIELD ROAD RESIDENTS ASSOCIATION LTD

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2000

	Notes	2000 £	1999 £
Turnover		2,880	2,880
Administrative expenses		(3,187)	(3,094)
Operating loss	2	(307)	(214)
Other interest receivable and similar income	3	4	102
Loss on ordinary activities before taxation		(303)	(112)
Tax on loss on ordinary activities	4	-	-
Loss on ordinary activities after taxation	10	(303)	(112)

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

SPRINGFIELD ROAD RESIDENTS ASSOCIATION LTD

BALANCE SHEET AS AT 31 MARCH 2000

	Notes	2000 £	£	1999 £	£
Fixed assets					
Tangible assets	5		8,062		8,064
Current assets					
Debtors	6	935		550	
Cash at bank and in hand		1,240		1,866	
		<u>2,175</u>		<u>2,416</u>	
Creditors: amounts falling due within one year	7	<u>(702)</u>		<u>(642)</u>	
Net current assets			<u>1,473</u>		<u>1,774</u>
Total assets less current liabilities			<u>9,535</u>		<u>9,838</u>
Creditors: amounts falling due after more than one year	8		<u>(8,400)</u>		<u>(8,400)</u>
			<u>1,135</u>		<u>1,438</u>
Capital and reserves					
Called up share capital	9		80		80
Profit and loss account	10		1,055		1,358
Shareholders' funds - equity interests	11		<u>1,135</u>		<u>1,438</u>

These 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 21 December 2000



J Williams
Director

SPRINGFIELD ROAD RESIDENTS ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	no depreciation
Plant and machinery	25% Reducing balance

1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Operating loss

	2000	1999
	£	£
Operating loss is stated after charging:		
Depreciation of tangible assets	2	3
	<u>2</u>	<u>3</u>

3 Other interest receivable and similar income

	2000	1999
	£	£
Bank interest	4	102
	<u>4</u>	<u>102</u>

4 Taxation

No charge to corporation tax has been incurred.

SPRINGFIELD ROAD RESIDENTS ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2000

5 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 1999 & at 31 March 2000	8,055	92	8,147
Depreciation			
At 1 April 1999	-	83	83
Charge for the year	-	2	2
At 31 March 2000	-	85	85
Net book value			
At 31 March 2000	8,055	7	8,062
At 31 March 1999	8,055	9	8,064

On 23rd December 1998 the company acquired the freehold of 10/12 Springfield Road.

6 Debtors	2000	1999
	£	£
Trade debtors	935	550
	<u>935</u>	<u>550</u>
7 Creditors: amounts falling due within one year	2000	1999
	£	£
Other creditors	702	642
	<u>702</u>	<u>642</u>

SPRINGFIELD ROAD RESIDENTS ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2000

8	Creditors: amounts falling due after more than one year	2000 £	1999 £
	Other creditors	8,400	8,400
		<u>8,400</u>	<u>8,400</u>
	Analysis of loans		
	Wholly repayable within five years	8,400	8,400
		<u>8,400</u>	<u>8,400</u>
	Loan maturity analysis		
	In five years or more	8,400	8,400
		<u>8,400</u>	<u>8,400</u>

The shareholders have loaned £8,440 to the company on interest free terms with no fixed repayment date to enable the company to purchase the freehold of 10/12 Springfield Road.

9	Share capital	2000 £	1999 £
	Authorised		
	8 Ordinary shares of £10 each	80	80
		<u>80</u>	<u>80</u>
	Allotted, called up and fully paid		
	8 Ordinary shares of £10 each	80	80
		<u>80</u>	<u>80</u>

10 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 1999	1,358
Retained loss for the year	(303)
	<u>1,055</u>
Balance at 31 March 2000	<u>1,055</u>

11	Reconciliation of movements in shareholders' funds	2000 £	1999 £
	Loss for the financial year	(303)	(112)
	Opening shareholders' funds	1,438	1,550
		<u>1,135</u>	<u>1,438</u>
	Closing shareholders' funds	<u>1,135</u>	<u>1,438</u>