

TUDOR COURT (TANKERTON ROAD) PROPERTY ASSOCIATION LIMITED

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 25 MARCH 1997

BRYANT SHERWIN ASSOCIATES

Accountants and Tax Consultants



TUDOR COURT (TANKERTON ROAD) PROPERTY ASSOCIATION LIMITED

DIRECTORS

Mr W A Smith (Chairman)
Mrs C Smith
Mrs E Russell
Miss C A Bickford
Mrs J Martin
Mrs M A Wilmot
Mrs G M Barker
Mrs E G Avis

SECRETARY

Miss C A Bickford

REGISTERED OFFICE

1 Tudor Court
163 Tankerton Road
Tankerton
Whitstable
Kent

REGISTERED NUMBER

01198777 England & Wales

ANNUAL REPORT AND ACCOUNTS - 25 MARCH 1997

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TUDOR COURT (TANKERTON ROAD) PROPERTY ASSOCIATION LIMITED

REPORT OF THE DIRECTORS

The directors present their report with the accounts of the company for the year ended 25 March 1997.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review has been that of a property association.

DIRECTORS

The directors have no beneficial interests in the company as it is limited by guarantee. All the directors retire and offer themselves for re-election.

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 year. In preparing these the directors are required to:

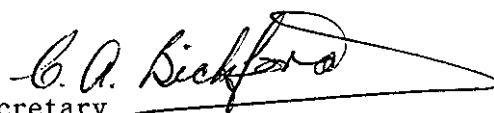
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare financial statements based on the going concern basis where it is appropriate 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 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 to prevent fraud and other irregularities.

ACCOUNTANTS

The accountants Bryant Sherwin Associates will be proposed for re-appointment.

By Order of the Board


Secretary

TUDOR COURT (TANKERTON ROAD) PROPERTY ASSOCIATION LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 25 MARCH 1997

	Notes	£	1997	£	£	1996	£
INCOME	2						
Service rents				1,263			532
Ground rents				160			160
Insurance				564			1,577
Interest received				13			14
				<u>2,000</u>			<u>2,283</u>
LESS EXPENDITURE							
Insurance		564			1,577		
Repairs and maintenance		163			819		
Garden maintenance		193			322		
Electricity		81			79		
Accountancy and audit		147			150		
Sundries		18			109		
		<u>1,166</u>			<u>3,056</u>		
EXCESS OF INCOME OVER EXPENDITURE							
FOR THE YEAR TRANSFERRED TO GENERAL FUND				834		(773)	
				<u>834</u>		<u>(773)</u>	

None of the company's activities were acquired or discontinued during the above two financial years.

There were no recognised gains or losses other than the profit and loss for the above two financial years.

The notes on page 4 form part of these accounts.

TUDOR COURT (TANKERTON ROAD) PROPERTY ASSOCIATION LIMITED

BALANCE SHEET AS AT 25 MARCH 1997

	Notes	1997 £	1996 £
CURRENT ASSETS			
Cash at bank & in hand		4,477 =====	1,633 =====
CREDITORS: amounts falling due within one year			
3		3,583 =====	1,573 =====
NET ASSETS			
		894 =====	60 =====
CAPITAL RESERVES			
General fund	5	894 =====	60 =====

In preparing these accounts:

- 1) The company has claimed exemptions under Part I of Schedule 8 to the Companies Act 1985;
- 2) In the opinion of the directors the company is entitled to these exemptions as a small company.

The exemption conferred by section 249A(1) not to have these accounts audited, applies to the company and the directors confirm that no notice has been deposited under S.249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:

- a) The company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- b) The accounts give a true and fair view of the state of affairs of the company as at 25 March 1997 and of its profit for the year then ended in accordance with the requirements of S226 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as they are applicable to the company.

The accounts were approved by the board on 8/4/97 and signed on its behalf by

Director *W. Smith*

The notes on page 4 form part of these accounts.

TUDOR COURT (TANKERTON ROAD) PROPERTY ASSOCIATION LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 25 MARCH 1997

1. ACCOUNTING POLICIES

(a) Basis of accounting:

The accounts have been prepared under the historical cost convention.

2. INCOME

The profit is attributable to the principal activity of the company.

	1997 £	1996 £
3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Rents received in advance	3,436	1,423
Accountancy and audit	147	150
	-----	-----
	3,583	1,573
	=====	=====

4. GUARANTEE

The company is limited by guarantee. Each member is liable to contribute £10 towards the costs and expenses incurred in winding up the company.

5. GENERAL FUND

	1997 £	1996 £
At 26 March 1996	60	833
Excess of income over expenditure	834	(773)
	-----	-----
	894	60
	=====	=====