

MOUNT GARDENS RESIDENTS ASSOCIATION LIMITED  
(A COMPANY LIMITED BY GUARANTEE – NOT HAVING A SHARE CAPITAL)

No: 1360610

REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 1999

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MOUNT GARDENS RESIDENTS ASSOCIATION LIMITED  
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COMPANY INFORMATION

DIRECTORS

MRS E MONSELL

MR A E SNAPE

MR P D JOHNSTONE

MR W M SPIERS

MR M R THOMPSON

MR W K JONES

SECRETARY AND REGISTERED OFFICE

MRS E MONSELL

6 THE QUADRANT

COVENTRY

CV1 2EL

ACCOUNTANTS

M<sup>c</sup>COLM CARDEW

10 MAIN STREET

BILTON

RUGBY

CV22 7NB

MOUNT GARDENS RESIDENTS ASSOCIATION LIMITED

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

REPORT OF THE DIRECTORS

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> AUGUST 1999

The Directors submit their Annual Report together with the Accounts of the Company for the year ended 31<sup>st</sup> August 1999.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company continues to be that of managing the property known as Mount Gardens Residents Association Limited.

RESULTS AND DIVIDEND

The results for the year are shown on page 5 of the Accounts

The Surplus after taxation amounts to £4379 (1998 £1388 – Deficit) and has been deducted from Reserves.

DIRECTORS

The Directors who have served during the year are as follows:

Mrs E Monsell	Mr A E Snape
Mr P D Johnstone	Mr M R Thompson
Mr W M Spiers	Mr W K Jones

The Company is Limited by Guarantee and has no Share Capital; it is guaranteed by its members.

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.

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

On behalf of the Board

Date: 21<sup>st</sup> October 1999

*P. L. S. Llaner*  
*A. E. Snape*

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS ON THE UNAUDITED ACCOUNTS OF MOUNT GARDENS RESIDENTS ASSOCIATION LIMITED

*In accordance with the instructions of the company's directors and in order to assist the directors to fulfil their responsibilities we have prepared the accounts on pages 4 to 8 from the accounting records and from information and explanations supplied to us.*

As described on the Balance Sheet the company's directors are responsible for the preparation of the accounts, and they believe that the company is exempt from an audit.

We have not performed an audit in accordance with Auditing Standards or procedures in accordance with the Statement of Standards for Reporting Accountants and accordingly we express no opinion on the accounts.



10 MAIN STREET  
BILTON  
RUGBY  
CV22 7NB

M<sup>c</sup>COLM CARDEW  
Chartered Certified Accountants

Date: 21<sup>st</sup> October 1999

MOUNT GARDENS RESIDENTS ASSOCIATION LIMITED

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

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 1999

	<u>Note</u>	<u>1999</u> £	<u>1998</u> £
Contributions Receivable		30000	10883
Administrative Expenses		(25821)	(12401)
Interest Received		200	130
<u>SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		<u>4379</u>	<u>(1388)</u>
Tax on Surplus/(Deficit) on Ordinary Activities	3	-	-
<u>SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES AFTER TAXATION</u>		<u>4379</u>	<u>(1388)</u>
Retained Profits at 31 <sup>st</sup> August 1998		5625	7013
Retained Profits at 31 <sup>st</sup> August 1999		<u>10004</u>	<u>5625</u>

The notes on pages 6 to 7 form part of these Accounts

MOUNT GARDENS RESIDENTS ASSOCIATION LIMITED

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

BALANCE SHEET AT 31<sup>ST</sup> AUGUST 1999

	<u>Note</u>	<u>1999</u>		<u>1998</u>	
		£	£	£	£
<u>FIXED ASSETS</u>					
Tangible Assets	4		7070		7070
<u>CURRENT ASSETS</u>					
Debtors	5	1213		955	
Cash at Bank and in Hand		5951		2531	
		<u>7164</u>		<u>3486</u>	
<u>CREDITORS: Amounts falling due within one year</u>					
Other Creditors	6	1200	5964	1091	1585
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			<u>13034</u>		<u>8655</u>
<u>PROVISION FOR LIABILITIES AND CHARGES</u>	7		(3030)		(3030)
			<u>10004</u>		<u>5625</u>
<u>RESERVES</u>					
Profit and Loss Account			<u>10004</u>		<u>5625</u>

Continued .....

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MOUNT GARDENS RESIDENTS ASSOCIATION LIMITED

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

BALANCE SHEET AT 31<sup>ST</sup> AUGUST 1999

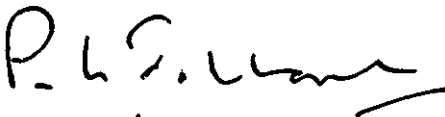
(Continued)

The directors consider that for the year ended 31<sup>st</sup> July 1999 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

The financial statements on pages 4 to 7 were approved by the board of directors on 21<sup>st</sup> October 1999 and signed on its behalf by:



P D Johnson  
Director



The notes on pages 6 to 7 form part of these Accounts

MOUNT GARDENS RESIDENTS ASSOCIATION LIMITED

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

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 1999

1. ACCOUNTING POLICIES

The principal accounting policies adopted by the Company are as follows and are consistent with those applied in previous years.

b) DEPRECIATION

No Depreciation is provided on Freehold Property

c) DEFERRED TAXATION

In accordance with standard accounting practice no provision is made for deferred taxation where, in the opinion of the Directors, no such liability will arise in the foreseeable future.

2. TAX ON DEFICIT ON ORDINARY ACTIVITIES

No charge to Corporation Tax arises on the results for the year (1998 – Nil)

3. TANGIBLE ASSETS

	<u>Freehold Land and Buildings</u>	
	£	
<u>At Cost to 1<sup>st</sup> September 1998 and 31<sup>st</sup> August 1999</u>	7070	

4. DEBTORS

	£	£
Prepayments and Accrued Income	1213	955

5. OTHER CREDITORS

	£	£
Corporation Tax	45	45
Accruals	1153	1856
	1198	1901

6. PROVISION FOR LIABILITIES AND CHARGES

	£	£
Deferred Income	3030	3030

7. COMPANY STATUS

The Company is Limited by the Guarantee of its members and does not have any Share Capital

MOUNT GARDENS RESIDENTS ASSOCIATION LIMITED

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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 1999

(Continued)

	<u>1999</u>	<u>1998</u>
8. <u>CAPITAL COMMITMENTS</u>	£	£
Contracted for but not included in these Accounts	Nil	Nil
	<hr/>	<hr/>
Authorised but not contracted for	Nil	Nil
	<hr/>	<hr/>
9. <u>CONTINGENT LIABILITIES</u>		
There are no Contingent Liabilities at 31.8.99 (1998 – Nil)		