

THE CHEPSTOW FLATS RESIDENTS ASSOCIATION LIMITED**Abbreviated Balance Sheet at 30th June 2009**

<u>2008</u>		<u>Notes</u>	
	<u>Tangible Fixed Asset</u>		
<u>5,250</u>	Freehold Land	2	<u>5,250.00</u>
<u>5,250</u>			<u>5,250.00</u>
	<u>Current Assets</u>		
748	Debtors		762.66
<u>19,470</u>	Cash at Bank		<u>30,932.67</u>
<u>20,218</u>			<u>31,695.33</u>
<u>5,542</u>	<u>Creditors</u> – Amounts falling due within one year		<u>9,515.41</u>
<u>£14,676</u>	<u>Net Current Assets</u>		<u>£22,179.92</u>
<u>£19,926</u>	<u>Total Assets less Current Liabilities</u>		<u>£27,429.92</u>
	<u>Capital and Reserves</u>		
150	<u>Called up Share Capital</u>	3	150.00
<u>19,776</u>	<u>General Maintenance Reserve Fund</u>		<u>27,279.92</u>
<u>£19,926</u>	<u>Shareholders' Funds</u>		<u>£27,429.92</u>

These abbreviated Accounts have been prepared in accordance with the special provisions relating to Companies subject to the Small Companies regime within Part 15 of the Companies Act 2006.

For the financial year ended 30th June 2009, the Company was entitled to exemption from audit under Section 477 Companies Act 2006, and no notice has been deposited under Section 476. The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 386 of the Act and for 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 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to Accounts, so far as applicable to the Company.

Approved by the Board of Directors on the
28th August 2009 and signed on their behalf by:

M. M. Blight

M. M. Blight
Director



THE CHEPSTOW FLATS RESIDENTS ASSOCIATION LIMITED**Notes to the Abbreviated Accounts at 30th June 2009****1. Accounting Policies****(i) Basis of Accounting**

The Accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

(ii) Tangible Fixed Asset – Freehold Land

The purchase of the Freehold Land, on which the Flats are held on Long Leases (effected for a term of 99 years from the 1st July 1978) was completed on the 13th December 2002. The Land is treated as having an unlimited life and in consequence the value has been reflected in the Accounts at its Cost, with no Depreciation provided thereon.

It was resolved that, consequent upon the purchase of the Freehold Interest, Ground Rents in respect of the Leases should not continue to be receivable by the Company with effect from the 1st July 2003. It has further been resolved that the Company will grant extension of Leases to a period of 999 years from the 1st July 1978 to Leaseholders requesting such extensions and many Flat Owners have availed themselves of this opportunity.

2. Tangible Fixed Asset

<u>2008</u>		
	Freehold Land	
<u>5,250</u>	Cost	<u>5,250.00</u>
<u>£5,250</u>	Balance at 30 th June 2009	<u>£5,250.00</u>

No Depreciation has been charged in accordance with the Policy described in Note 1 (ii) above.

3. Share Capital**Authorised, Issued and Fully Paid**

<u>2008</u>		
<u>£150</u>	15 Shares of £10 each	<u>£150.00</u>