

Companies House

Company Registration No. 01433794 (England and Wales)

ASCHAM RESIDENTS' ASSOCIATION LIMITED
REPORT AND UNAUDITED ACCOUNTS
YEAR ENDED 24 JUNE 2013



ASCHAM RESIDENTS' ASSOCIATION LIMITED

COMPANY INFORMATION

Directors

Mr R G Owen
Mr D J Borg
Mr S L Ekin-Wood
Mr P Harrison
Mr P Bonnett

Secretary

Miss M E Ford

Company number

01433794

Registered office

30-32 Gildredge Road
Eastbourne
East Sussex
BN21 4SH

Accountants

Price & Company
30-32 Gildredge Road
Eastbourne
East Sussex
BN21 4SH

ASCHAM RESIDENTS' ASSOCIATION LIMITED

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ASCHAM RESIDENTS' ASSOCIATION LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 24 JUNE 2013**

The directors present their report and financial statements for the year ended 24 June 2013

Principal activities

The principal activity of the company continued to be that of a residents' association whose sole responsibility is the maintenance of the common areas

Directors

The following directors have held office since 25 June 2012:

Mr R G Owen
Mr D J Borg
Mr S L Ekin-Wood
Mr P Harrison
Mr P Bonnett

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

By order of the board



Miss M E Ford
Secretary
7 September 2013

ASCHAM RESIDENTS' ASSOCIATION LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ASCHAM RESIDENTS' ASSOCIATION LIMITED FOR THE YEAR ENDED 24 JUNE 2013

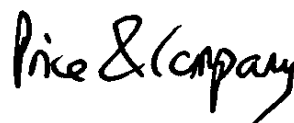
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ascham Residents' Association Limited for the year ended 24 June 2013 set out on pages 3 to 6 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Ascham Residents' Association Limited, as a body, in accordance with the terms of our engagement letter dated 20 July 2008. Our work has been undertaken solely to prepare for your approval the financial statements of Ascham Residents' Association Limited and state those matters that we have agreed to state to the Board of Directors of Ascham Residents' Association Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ascham Residents' Association Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Ascham Residents' Association Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Ascham Residents' Association Limited. You consider that Ascham Residents' Association Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the financial statements of Ascham Residents' Association Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



30-32 Gildredge Road
Eastbourne
East Sussex
BN21 4SH

Price & Company
Chartered Accountants

9 September 2013

ASCHAM RESIDENTS' ASSOCIATION LIMITED

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 24 JUNE 2013**

	Notes	2013 £	2012 £
Income			
Management charges receivable		13,300	11,400
Yearly rent charge		38	38
Other income		-	12
		<u>13,338</u>	<u>11,450</u>
Other operating charges		(13,346)	(11,455)
Operating deficit	2	<u>(8)</u>	<u>(5)</u>
Interest receivable		<u>8</u>	<u>5</u>
Surplus on ordinary activities before taxation		-	-
Tax on surplus on ordinary activities	3	<u>-</u>	<u>-</u>
Surplus on ordinary activities after taxation		-	-
Surplus on ordinary activities after taxation		-	-
Accumulated deficit brought forward		<u>1,424</u>	<u>1,424</u>
Accumulated deficit carried forward		<u><u>1,424</u></u>	<u><u>1,424</u></u>

ASCHAM RESIDENTS' ASSOCIATION LIMITED

BALANCE SHEET AS AT 24 JUNE 2013

	Notes	2013 £	£	2012 £	£
Current assets					
Cash at bank - current account		11,595		5,211	
- deposit account		3,669		3,668	
Cash in hand		33		33	
Debtors amounts falling due within one year		556		556	
			15,853		9,468
Creditors: amounts falling due within one year					
Sundry creditors		1,371		1,744	
Maintenance account		292		279	
Repairs reserve fund	4	12,728		5,983	
			14,391		8,006
Net current assets			1,462		1,462
Capital and reserves					
Called up share capital	5		38		38
Accumulated surplus (deficit)			1,424		1,424
Shareholders' funds			1,462		1,462

For the financial year ended 24 June 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

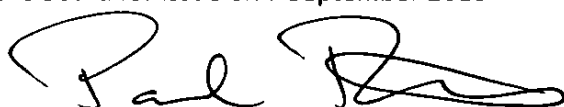
Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on 7 September 2013

Mr P Bonnett
Director



ASCHAM RESIDENTS' ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 24 JUNE 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

As a non-profit making organisation the company prepares an income and expenditure account instead of a profit and loss account in accordance with the Companies Act 2006 Section 474(2)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Management charges

Management charges are accounted for so as to recover the cost of services and the annual contribution to the repairs reserve fund

1.4 Repairs reserve fund

An amount is set aside by the directors to provide for repairs and maintenance of an extraordinary nature which may arise from time to time

2 Operating deficit

	2013	2012
	£	£
Operating deficit is stated after charging:		
Directors' emoluments	-	-
	<u> </u>	<u> </u>

3 Taxation

On the basis of these financial statements no provision has been made for corporation tax

ASCHAM RESIDENTS' ASSOCIATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 24 JUNE 2013**

4 Repairs reserve fund	2013	2012
	£	£
The movements on the repairs reserve fund during the year are as follows:-		
Balance brought forward	5,983	6,658
Contributions receivable for the year . general	6,745	3,040
	<u>12,728</u>	<u>9,698</u>
Less:		
Paid for resurfacing	-	3,715
	<u>12,728</u>	<u>5,983</u>
5 Share capital	2013	2012
	£	£
Allotted, called up and fully paid		
38 Ordinary £1 shares of £1 each	38	38
	<u>38</u>	<u>38</u>

ASCHAM RESIDENTS' ASSOCIATION LIMITED

**COMPANY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 24 JUNE 2013**

	2013		2012	
	£	£	£	£
Income				
Management charge	8,505		4,874	
Yearly rent charge	38		38	
Bank deposit interest	8		5	
Other income	-		12	
		8,551		4,929
Expenditure				
Directors' liability insurance	556		557	
Printing, postage and stationery	-		28	
Bookkeeping and secretarial	1,128		1,128	
Bank charges	70		122	
Other interest	6		-	
Sundry expenses	26		34	
Company registration fee	20		20	
Transfer to repairs reserve fund	6,745		3,040	
		8,551		4,929
		-		-
Operating deficit		-		-
Taxation		-		-
		-		-
Balance brought forward		1,424		1,424
Balance carried forward		1,424		1,424

ASCHAM RESIDENTS' ASSOCIATION LIMITED**MAINTENANCE ACCOUNT
FOR THE YEAR ENDED 24 JUNE 2013**

	2013	2012
	£	£
Income		
Maintenance charge receivable	13,300	11,400
	<u>13,300</u>	<u>11,400</u>
Expenditure		
Grass and hedge cutting	2,914	3,003
Treeworks and clearance	-	1,500
Public liability insurance	418	378
Third party combined insurance	1,450	1,535
Sundry expenses	-	99
Management charge	8,505	4,874
	<u>13,287</u>	<u>11,389</u>
	13	11
Balance brought forward	<u>279</u>	<u>268</u>
Balance carried forward	<u>292</u>	<u>279</u>