

Parklands Residents Association Limited

2043633

Annual Report

31st December 2003

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(Directors only)



Parklands Residents Association Limited

Report of the Directors

Registered Office
1 Parklands, Great Bookham, Surrey

Registered Number
2042693

The directors submit their report and the financial statements for the year ended 31st December 2003.

Results & Dividends

Results for the year are summarised in the Profit and Loss Account.

Review of the Business

The Company's principal activities during the year continued to be that of acting as a management company for the common parts of Parklands.

Directors and Directors' Interests

The directors in office at the Balance Sheet date were as follows:-

| | <u>31 Dec 2003</u> | <u>31st Dec 2002</u> |
|------------------|--------------------|----------------------|
| A.R.W. Castleman | 1 | 1 |
| P. Grainger | 1 | 1 |
| K. Stowell | 1 | 1 |
| L. Holte | 1 | 1 |
| J. Goldhawk | 1 | 1 |
| P R Goodman | 1 | 1 |
| C.G. Gravett | 1 | 1 |
| D. Morgan | 1 | 1 |
| | <hr/> | <hr/> |
| | 8 | 8 |
| | <hr/> | <hr/> |

By Order of the Board



M.E. Goldhawk
Secretary

Parklands Residents Association Limited

Statement of Directors' Responsibilities
For the Year Ended 31st December 2003

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 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.

Parklands Residents Association Limited

Profit and Loss Account
For the Year Ended
31st December 2003

| | Notes | <u>2003</u> | <u>2002</u> |
|---|-------|---------------------|--------------------|
| Turnover | (2) | 2,000 | 1,600 |
| Operating Charges | | <u>1,478</u> | <u>1,337</u> |
| Operating Profit | | 522 | 263 |
| Interest received (Net) | (3) | <u>57</u> | <u>65</u> |
| Profit/(Loss) on Ordinary Activities | | 579 | 328 |
| Retained Profits brought forward | | <u>3,523</u> | <u>3,195</u> |
| Retained Profits carried forward | | <u>4,102</u> | <u>3,523</u> |

The attached notes form part of these Financial Statements.

Parklands Residents Association Limited

Balance Sheet
Year Ended 31st December 2003

| | <u>Notes</u> | | <u>2002</u> |
|---------------------------------------|--------------|---------------|-------------|
| Current Assets | | | |
| Cash at Building Society | | <u>4,209</u> | 3,741 |
| Less: Creditors | | | |
| Amounts falling due within one year | (4) | <u>99</u> | 210 |
| Net Assets | | <u>4,110</u> | 3,531 |
| Represented by: | | | |
| Share Capital | | | |
| Authorised Issued and Fully Paid | (5) | 8 | 8 |
| Income and Expenditure Account | | <u>4,102</u> | 3,523 |
| | | <u>£4,110</u> | £3,531 |

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts financial period.

The directors acknowledge their responsibilities for :-

- (i) ensuring that the company keeps accounting records which comply with section 221; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved by the directors on 19th April 2004 and signed on their behalf by

J N Goudimuk

Director



The annexed notes form part of these financial statements

Parklands Residents Association Limited

Notes to the Financial Statements

Year Ended 31st December 2003

1. **Accounting Policies**

The Financial Statements have been prepared in accordance with the historical cost convention.

2. **Turnover**

Turnover represents management contributions receivable from the owners of the properties in Parklands during the year.

3. **Interest Receivable**

2003 **2002**

| | | |
|---------------------------|-----------|----|
| Building Society Interest | 57 | 65 |
|---------------------------|-----------|----|

4. **Creditors** amounts falling due within one year

| | | |
|------------------|------------------|------------|
| Accountants Fees | 71 | 70 |
| Due to Secretary | 28 | 140 |
| | <hr/> £99 | <hr/> £210 |

5. **Capital**

| | | |
|-------------------------------|-----------------|----------|
| The issued capital amounts to | <hr/> £8 | <hr/> £8 |
|-------------------------------|-----------------|----------|

One ordinary share of £1 each issued to each owner of the properties making up Parklands