

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2002
FOR
THE PINES (2) RESIDENTS ASSOCIATION
LIMITED**



A31
COMPANIES HOUSE

AOWCBM47

0665
26/06/03

**THE PINES (2) RESIDENTS ASSOCIATION
LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 30 September 2002**

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Report of the Accountants	7
Profit and Loss Account	8

**THE PINES (2) RESIDENTS ASSOCIATION
LIMITED**

COMPANY INFORMATION

For The Year Ended 30 September 2002

DIRECTORS:

A Crofts
H J Trafford

SECRETARY:

A Crofts

REGISTERED OFFICE:

Homes Property Services
93 Windmill Avenue
Wokingham
Berkshire
RG41 3XG

REGISTERED NUMBER:

2482093 (England and Wales)

ACCOUNTANTS:

Kirk Rice
Accountants
The Courtyard
High Street
Ascot
Berkshire, SL5 7HP

**THE PINES (2) RESIDENTS ASSOCIATION
LIMITED**

**REPORT OF THE DIRECTORS
For The Year Ended 30 September 2002**

The directors present their report with the financial statements of the company for the year ended 30 September 2002.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the management and maintenance of the property known as The Pines (2) at 55-81 Horndean Road, Forest Park, Bracknell.

DIRECTORS

The directors during the year under review were:

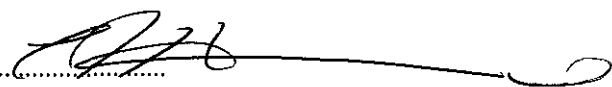
A Crofts
H J Trafford

The beneficial interests of the directors holding office on 30 September 2002 in the issued share capital of the company were as follows:

	30.9.02	1.10.01
Ordinary A 25p shares		
A Crofts	1	1
H J Trafford	1	1
Ordinary B 25p shares		
A Crofts	3	3
H J Trafford	3	3

This report 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:


.....
A Crofts - SECRETARY

C. H. M. O. S.
Dated: 24/6/03

**THE PINES (2) RESIDENTS ASSOCIATION
LIMITED**

**PROFIT AND LOSS ACCOUNT
For The Year Ended 30 September 2002**

		2002	2001
	Notes	£	£
TURNOVER		14,580	14,580
Administrative expenses		12,060	13,133
OPERATING PROFIT	2	2,520	1,447
Interest receivable and similar income		34	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		2,554	1,447
Tax on profit on ordinary activities	3	-	-
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		2,554	1,447
Retained profit brought forward		6,156	4,709
RETAINED PROFIT CARRIED FORWARD		<u>£8,710</u>	<u>£6,156</u>

The notes form part of these financial statements

**THE PINES (2) RESIDENTS ASSOCIATION
LIMITED**

**BALANCE SHEET
30 September 2002**

		2002	2001
	Notes	£	£
CURRENT ASSETS:			
Debtors	4	1,715	2,126
Cash at bank		9,216	6,150
		<u>10,931</u>	<u>8,276</u>
CREDITORS: Amounts falling due within one year	5	2,194	2,093
		<u>8,737</u>	<u>6,183</u>
NET CURRENT ASSETS:			
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£8,737</u>	<u>£6,183</u>
CAPITAL AND RESERVES:			
Called up share capital	6	27	27
Profit and loss account		8,710	6,156
SHAREHOLDERS' FUNDS:		<u>£8,737</u>	<u>£6,183</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2002.

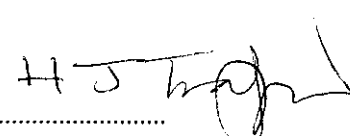
The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been 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 June 2002).

ON BEHALF OF THE BOARD:


.....
H J Trafford - DIRECTOR

Approved by the Board on 24/6/03.....

The notes form part of these financial statements

**THE PINES (2) RESIDENTS ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 30 September 2002**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Taxation

The company is a non-profit making enterprise and surpluses or deficits arising as a result of differences between service charges levied (based on estimated costs) and actual costs incurred do not fall within the scope of corporation tax. Tax is payable on investment income only.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2002 £	2001 £
Directors' emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30 September 2002 nor for the year ended 30 September 2001.

**4. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2002 £	2001 £
Service charges receivable	1,639	2,032
Prepayments & accrued income	76	94
	<u> </u>	<u> </u>
	<u>1,715</u>	<u>2,126</u>

**5. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2002 £	2001 £
Service charges paid in advance	730	595
Accruals	1,464	1,498
	<u> </u>	<u> </u>
	<u>2,194</u>	<u>2,093</u>

**THE PINES (2) RESIDENTS ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 30 September 2002**

6. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2002 £	2001 £
50	Ordinary A	25p	12	12
150	Ordinary B	25p	38	38
			—	—
			50	50
			==	==

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2002 £	2001 £
27	Ordinary A	25p	7	7
81	Ordinary B	25p	20	20
			—	—
			27	27
			==	==

7. FIXED ASSETS

The company owns no fixed assets, but has entered into an agreement with Croudace Limited to lease the 27 flats known as The Pines (2) at 55-81 Horndean Road, Forest Park, Bracknell, Berkshire, RG12 3XQ. Croudace Limited who developed the said properties owns the freehold and has granted a 99 year and one month lease as from 1 April 1991 at a rental of £27 per annum. The company paid no premium for this lease with Croudace Limited.