

AVON COURT RESIDENTS ASSOCIATION LIMITED

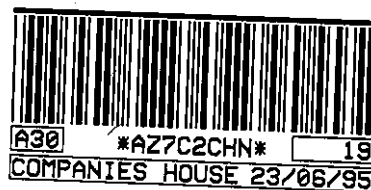
FINANCIAL STATEMENTS

31 MARCH 1995

HEDLEY DUNK

CHARTERED ACCOUNTANTS

DARTFORD



AVON COURT RESIDENTS ASSOCIATION LIMITED

FINANCIAL STATEMENTS

for the year ended 31 March 1995

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## AVON COURT RESIDENTS ASSOCIATION LIMITED

## COMPANY INFORMATION

31 March 1995

DIRECTORS	C E M Redmond S M Smith
SECRETARY	W S Brooks
REGISTERED OFFICE	27 High Street Dartford Kent
BANKERS	Barclays Bank PLC High Street Sidcup Kent
AUDITORS	Hedley Dunk Chartered Accountants 27 High Street DARTFORD Kent DA1 1DT

## AVON COURT RESIDENTS ASSOCIATION LIMITED

## DIRECTORS' REPORT

31 March 1995

The directors present their report and the audited financial statements for the year ended 31 March 1995.

**Principal activity**

The principal activity of the company is as a non-profit making service company to hold the freehold property of Avon Court, Sidcup.

**Directors**

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows

	31 March 1995 Ordinary shares	1 April 1994 Ordinary shares
C E M Redmond	1	1
S M Smith	1	1

**Auditors**

The Company has elected to dispense with the annual appointment of auditors. In the absence of a specific resolution to the contrary Hedley Dunk will continue in office.

**Small company exemptions**

Advantage has been taken in the preparation of this report of special exemptions applicable to small companies.

On behalf of the board



W S Brooks  
Secretary

27 High Street  
Dartford  
Kent

20 June 1995

## AVON COURT RESIDENTS ASSOCIATION LIMITED

## STATEMENT OF DIRECTORS' RESPONSIBILITIES

We are required under company law 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 we are required to:

- select suitable accounting policies and apply them consistently;
- make reasonable and prudent judgements and estimates;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

We are also responsible for:

- keeping proper accounting records;
- safeguarding the company's assets;
- taking reasonable steps for the prevention and detection of fraud.

On behalf of the board



W S Brooks  
Secretary

20 June 1995

## AVON COURT RESIDENTS ASSOCIATION LIMITED

## AUDITORS' REPORT

Auditors' report to the members of

Avon Court Residents Association Limited

We have audited the financial statements on pages 5 to 8 which have been prepared under the accounting policies set out on page 7.

**Respective responsibilities of directors and auditors**

As described on page 3, the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and report our opinion to you.

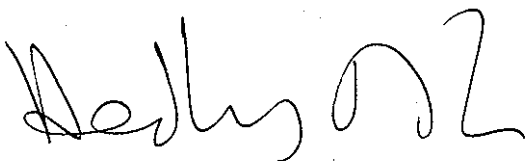
**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error or other irregularity. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31 March 1995 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



HEDLEY DUNK

CHARTERED ACCOUNTANTS  
and Registered Auditors

DARTFORD

22 June 1995

## PROFIT AND LOSS ACCOUNT

for the year ended 31 March 1995

	Note	1995 £	1994 £
Turnover		301	302
Net operating expenses			
Administrative expenses		(280)	(306)
Operating profit/(loss)	2	21	(4)
Investment income		1	-
Profit/(loss) on ordinary activities before taxation		22	(4)
Taxation		-	-
Profit/(loss) on ordinary activities after taxation		£ 22	£ (4)
retained for the year	8		

None of the company's activities were acquired or discontinued during the above two financial years.

There are no recognised gains and losses in 1995 or 1994 other than the profit/(loss) for the year.

## AVON COURT RESIDENTS ASSOCIATION LIMITED

## BALANCE SHEET

at 31 March 1995

	Note	£	1995 £	£	1994 £
Fixed assets					
Tangible assets	3		3,899		3,899
Current assets					
Cash at bank and in hand			478		456
			<u>478</u>		<u>456</u>
Creditors: amounts falling due within one year	4		(547)		(547)
Net current liabilities			(69)		(91)
Total assets less current liabilities			<u>3,830</u>		<u>3,808</u>
Capital and reserves					
Called up share capital	6		6		6
Share premium account	7		3,758		3,758
Profit and loss account	8		66		44
Total shareholders' funds	5		<u>3,830</u>		<u>3,808</u>

The directors have taken advantage in the preparation of these financial statements of special exemptions provided by Part I of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

The financial statements on pages 5 to 8 were approved by the board of directors on June 1995.

C E M Redmond  
Director

*CEM Redmond*



NOTES ON FINANCIAL STATEMENTS

31 March 1995

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

2 Operating profit/(loss)

	1995 £	1994 £
Operating profit/(loss) is stated after charging		
Auditors' remuneration	247	247
	<u>247</u>	<u>247</u>

3 Tangible fixed assets

	1995 £	1994 £
Freehold	3,899	3,899
	<u>3,899</u>	<u>3,899</u>

The freehold is valued at directors' valuation, which they deem to be the same same as the original cost.

4 Creditors: amounts falling due within one year

	1995 £	1994 £
Other creditors	547	547
	<u>547</u>	<u>547</u>

## AVON COURT RESIDENTS ASSOCIATION LIMITED

## NOTES ON FINANCIAL STATEMENTS

31 March 1995

## 5 Reconciliation of movements in shareholders' funds

	1995 £	1994 £
Profit/(loss) for the financial year representing a Net addition to/(subtraction from) shareholders' funds	22	(4)
Opening shareholders' funds	3,808	3,812
Closing shareholders' funds	<u>3,830</u>	<u>3,808</u>

## 6 Called up share capital

	1995		1994	
	Number of shares	£	Number of shares	£
Authorised				
Equity shares				
Ordinary shares	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>
Allotted called up and fully paid				
Equity shares				
Ordinary shares	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>

## 7 Share premium account

	1995 £
1 April 1994 and 31 March 1995	<u>3,758</u>

## 8 Profit and loss account

	1995 £
1 April 1994	44
Retained profit for the year	<u>22</u>
31 March 1995	<u>66</u>