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ROOKWOOD PARK OWNERS ASSOCIATION LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2005



ROOKWOOD PARK OWNERS ASSOCIATION LIMITED

Company information

Directors

C Driscoll

F E Jones

V M Pyle

T H Taylor

Secretary

V M Pyle

Company number

02974919

Registered Office

Wharf Farm
Newbridge Road
Billingshurst
West Sussex
RH14 0JG

ROOKWOOD PARK OWNERS ASSOCIATION LIMITED

Directors Report as at 30 NOVEMBER 2005

The Directors present their Report and Financial Statements for the year ended 30 November 2005.

Principal activity

The principal activity of the Company continued to be that of property management of the freehold property known as Rookwood Park, Horsham, West Sussex.

Directors

The following directors have held office during the year and their interests as recorded in the register of director's interests are as follows:

C Driscoll

F E Jones

V M Pyle

T H Taylor

M R Fenwick (resigned 11 July 2005)

All serving directors are members of the Company.

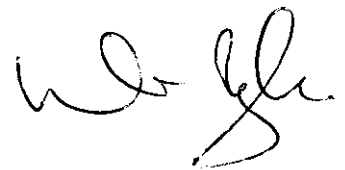
Auditors

No auditors have been appointed as the company has taken advantage of the exemption from audit as stated in the Companies Act 1985 (Audit Exemption) Regulations 1994.

Small companies exemptions

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

By order of the board



V M Pyle
Secretary

Date: 8 January 2006

ROOKWOOD PARK OWNERS ASSOCIATION LIMITED

INCOME AND EXPENDITURE ACCOUNT

for the year ended 30 NOVEMBER 2005

	Notes	2005	2004
		£	£
Income			
Service charges		23,400	18,200
Wildgoose owners	7	473	-
CRT rebate		-	19
Bank interest received		628	186
		<hr/>	<hr/>
		24,501	18,405
Expenditure			
Landscape maintenance		13,556	14,146
Tree surgery		394	-
Repairs & maintenance		3,100	1,738
Insurance	2	525	525
Management fee/Co Sec		3,402	2,872
Financial statement		275	275
Sundry expenses		1,546	108
		<hr/>	<hr/>
		(22,798)	(19,664)
		<hr/>	<hr/>
Surplus/(deficit) before taxation		1,703	(1,259)
Corporation tax		-	-
		<hr/>	<hr/>
Net surplus/(deficit) after taxation		1,703	(1,259)
		<hr/>	<hr/>

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

There are no recognised gains and losses other than those passing through the Income & Expenditure account.

ROOKWOOD PARK OWNERS ASSOCIATION LIMITED

BALANCE SHEET at 30 NOVEMBER 2005

	Notes	2005		2004	
		£	£	£	£
Fixed assets					
Freehold land	3		-		-
Current assets					
Debtors and prepayments		-		100	
Cash at bank		<u>15,829</u>		<u>15,875</u>	
		15,829		15,975	
		<u> </u>		<u> </u>	
Creditors: amounts falling due within one year					
Creditors & accruals	4	(1,430)		(3,279)	
Corporation tax		<u>-</u>		<u>-</u>	
		(1,430)		(3,279)	
		<u> </u>		<u> </u>	
			14,399		12,696
			<u> </u>		<u> </u>
Net assets			14,399		12,696
			<u> </u>		<u> </u>
Equity capital and reserves					
Opening balance			12,696		13,955
(Deficit)/surplus for the year			<u>1,703</u>		<u>(1,259)</u>
Equity shareholders' funds	5		14,399		12,696
			<u> </u>		<u> </u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The directors consider that for the year ended 30 November 2005 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The financial statements were approved by the board of directors on 8 January 2006.

By order of the board



F E Jones
Director

ROOKWOOD PARK OWNERS ASSOCIATION LIMITED

NOTES TO THE ACCOUNTS

30 NOVEMBER 2005

1 Accounting policies

Basis of accounting

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

The company's income and surplus/(deficit) were derived from continuing operations during the year. No operations have been acquired during the year.

Cashflow statement

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

Taxation

The company is a non-profit making enterprise. A corporation tax liability arises only on bank interest received. However, dispensation has been sought from the Inland Revenue as the amounts of interest received are small.

2 Insurance

The annual premium of £525 covers the Company for third party risks to a limit of £2 million.

3 Freehold land

The freehold land comprises roadside grass borders, ponds and woodland. It is a shared amenity and is unsaleable. It therefore has no value.

4 Creditors & accruals

	<u>£</u>
Landscape maintenance	1,130
Management fee re Legal Agreement	25
Financial statement	275
	<u>1,430</u>

ROOKWOOD PARK OWNERS ASSOCIATION LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

30 NOVEMBER 2005

5 Share capital

There is no share capital. The company is limited by guarantee. The 52 members have undertaken that in the event of winding up, they will each contribute towards payment of the liabilities of the Company a sum up to the amount of their guarantee - £1. The guarantee is set out in the Memorandum of Association.

6 Company name

The name of the Company changed from Rookwood (Horsham) Property Management Co Ltd on 31 January 2005.

- 7** This is a contribution by most of the Wildgoose Drive owners towards work to prevent "Travellers" from camping on the Wildwood land. The total contribution required by Horsham District Council was £2,750 to cover tree planting. This is included in expenditure £3,100 for Repairs & Maintenance.