

**OLD THORPE RESIDENTS ASSOCIATION**  
**FINANCIAL STATEMENTS**

**2/12/97**

**COMPANY REGISTRATION NUMBER 2997507**



# **OLD THORPE (ESHER) RESIDENTS ASSOCIATION LTD**

## **THE DIRECTORS REPORT FOR THE YEAR ENDED 02/12/97**

The directors present their report and the financial statement of the company for the year ended 02/12/97.

### **PRINCIPAL ACTIVITY**

The principal activity of the Company during the year was to supervise the management of the property at Old Thorpe for the benefit of the leaseholders.

### **DIRECTORS AND INTERESTS IN THE COMPANYS SHARES**

There was only one director who served in office during the year and her beneficial interest in the Company's shares were as follows:-

	Type of share	At the end of the period	At the start of the period
M Harte	Ordinary	One	One

### **FIXED ASSETS**

The Company owns the freehold reversion in Flats 1 - 4 Old Thorpe, Esher Green, Esher, Surrey. The value of the reversion is greater than the nil cost paid.

### **SMALL COMPANY EXEMPTIONS**

In preparing the directors report the director has

(a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) [total exemption].

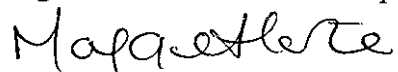
(b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985.

(c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.

(d) acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss (which ever is applicable) for the year

then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

Signed on behalf of the Company,

A handwritten signature in black ink, appearing to read 'M Harte', written in a cursive style.

**M Harte**

**Director**

Approved by the Members on 28/11/97

## **OLD THORPE RESIDENTS ASSOCIATION LTD**

### BALANCE SHEET

AS AT 02/12/97

<b><u>CURRENT ASSETS</u></b>	<b><u>NOTE</u></b>	<b><u>£</u></b> <b><u>1997</u></b>
Maintenance Contributions		227.10
Insurance	5	972.90
Cash at Bank and in hand		223.40
Registration of new tenant		47.00
 <b><u>LESS CREDITORS</u></b>		
Maintenance		22.30
Admin. Contributions		56.22
Filing Fee		15.00
Lease Variations		nil
Corporation Tax		nil
Insurance		972.90
Bank Charges		67.80
 <b><u>NET ASSETS</u></b>		 336.18

### **CAPITAL AND RESERVES**

#### **CALLED UP SHARE CAPITAL**

4

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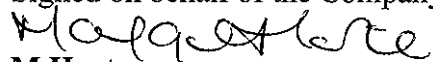
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(d) acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss (which ever is applicable) for the year then ended in accordance with the requirements of Section 226 of the Companies Act

1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

Signed on behalf of the Company,

A handwritten signature in black ink, appearing to read 'M. Harte', written over the printed name.

**M Harte**

**Director**

Approved by the Members on 28/11/97

# **OLD THORPE RESIDENTS ASSOCIATION LTD**

## **NOTES TO THE FINANCIAL STATEMENT** (FOR THE YEAR ENDED 02/12/96)

### 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 FRSI on the grounds that it is entitled to the exemptions available in sections 246 to 247 of the Companies Act 1985 for small companies.

#### Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation over their estimated useful lives as follows:

Equipment N/A	4 years, straight line
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### 2. Turnover

Turnover represents charges and income received from the occupants of the 4 flats within Old Thorpe.

### 3. Taxation

Corporation tax on taxable income for the year at 25%	<u>1997</u>
	£
	Nil
	—

### 4. Tangible Fixed Assets

Equipment
Nil

## **SHARE CAPITAL**

<b>1997</b>
£

AUTHORISED SHARE CAPITAL	4
ALLOCATED, CALLED UP AND FULLY PAID	
ORDINARY SHARE CAPITAL	4
TOTAL SHARE CAPITAL	4

## **OLD THORPE RESIDENTS ASSOCIATION LTD**

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 02/12/97

<b><u>REVENUE</u></b>	<b><u>NOTE</u></b>	<b><u>1997</u></b>
		£
Ground Rent		nil
Maintenance Contributions & Insurance		1,200
Other Income (from tenants)		47.00
Sub Total		1247.00
 <b><u>OUTGOINGS</u></b>		
<b><u>MAINTENANCE OF PROPERTY</u></b>		£
Electricity and Light Bulbs, etc		22.30
Insurance		972.90
 <b><u>ADMINISTRATIVE EXPENSES</u></b>		£
Postage and Stationary		25.00
Filing Fee		15.00
Bank Charges		67.80
Publications		31.22
<b>Total Outgoings 1997</b>		<b>1134.22</b>
 <b><u>BANK INTEREST</u></b>		nil
 <b><u>BAL BROUGHT FORWARD</u></b>		<b>223.40</b>
<b><u>FROM 1996</u></b>		
 <b><u>BAL CARRIED FORWARD</u></b>		<b>336.18</b>

The Company has no recognised gains or losses for the year.

**OLD THORPE RESIDENTS ASSOCIATION LTD**

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED**  
**02/12/97**

Notes

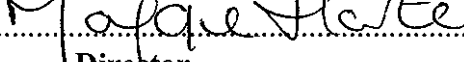
The list of Members has been amended to recognise the sale of Flat 1 to Donna Gelardi from Clair Hassard.


Once again no major items of maintenance have required funding by the residents. All cleaning of common parts and gardening has been carried out by the residents at no charge to the Association.

Monthly payments to cover insurance, postage, etc have been made by the residents.

Small purchases of legal stationery, guidance booklets, etc have been made from the account in the way of normal running costs.

The Company Director and secretary are responsible for the preparation of the financial statement and all associated administration. They have made no charge upon the Company for this nor do intend to. They are of the opinion that the Company is exempt from the requirement of audit.

Signed.......... Dated.....20/9/98.....  
Director

Signed.......... Dated.....21/9/98.....  
Secretary



# **MINUTES OF AGM OF OLD THORPE RESIDENTS ASSOCIATION LTD**

HELD ON 20/12/97

PRESENT

Maggie Harte  
Mary Jo Sanchez  
Donna Gelardi

## **APPROVAL OF ACCOUNTS 96**

Second year accounts had been filed on 24/01/97.

## **APPOINTMENT OF DIRECTOR AND SECRETARY**

It was agreed that Maggie Harte should remain as director and Mary Jo Sanchez as secretary.

## **SALE OF PART OF FREEHOLD TO FLAT 3**

This sale had not been pursued during 1997.

## **OUTSIDE DECORATION**

Some small amount of work had now been carried out by the residents personally. However, it seemed likely that window frames at least would need to be repainted. Estimates would be sought in autumn 1998. Payments for the work would be sought from the residents upon acceptance of a price from a contractor. The residents were congratulated on maintaining the gardens in such excellent condition. Although this was now down to the assistance of a gardener the costs of which were being met personally by Nicky and Mary Jo.

## **INSURANCE PREMIUM**

This became due for renewal in January 1998. Early indication from the broker were that the premium would be at a similar level to that in 1997. It seemed likely therefore that the monthly payments of £25.00 would still cover the sums due. This would need to be renewed during 1998.

### **BANK ACCOUNT**

The Director reported that as at 1/12/97 the bank account carried the sum of £336.18. This small credit was due to the monthly payment in slightly exceeding the outgoing. It would therefore provide us with a cushion for small expenses.

It was agreed to keep the monthly sum at £25.00 at present and perhaps review it later in the year.

### **EXPENDITURE**

The only expenditure of any significance during the year, apart from the monthly insurance premium, had been £31.22 to Jordon Publishing Ltd for an advice pack on 'Flat Management Company Accounts'.

### **CHANGE OF RESIDENTS**

Donna Gelardi was formally welcomed to the Residents Association in place of Clair Hassard.

No further business.