

**CHURCHTOWN COTTAGES
RESIDENTS ASSOCIATION**
_____ *Limited*

DIRECTORS' REPORT AND ACCOUNTS

YEAR TO 1st AUGUST 2005



CHURCHTOWN COTTAGES RESIDENTS ASSOCIATION LIMITED

DIRECTORS' REPORT

The principal activity of the Company is maintaining the site at Churchtown, St Gennys, in accordance with the standards agreed with its Residents. It pays for services supplied on a communal basis and other expenses and outgoings which it allocates to and recovers from its Residents.

F R Crocker, J F Dean, N J Edwards, G Medcraft, M Medcraft, and P R Watts held office as Director throughout the year. W.N. Sutton resigned and Maia Helen Glover was appointed, both on 31st October 2004.

During the year to 1st August 2005 income exceeded expenditure by £1 and the balance carried forward on Income and Expenditure Account shows a deficit of £151.

On behalf of the Directors



J D C DEAN

Company Secretary

CHURCHTOWN COTTAGES RESIDENTS ASSOCIATION LIMITED

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR TO 1st AUGUST 2005

		<u>2005</u>		<u>2004</u>
		£		£
<u>Expenditure</u>				
Electricity		1,134		1,039
Gas	3,665		3229	
less stock at year end (note 7)	<u>550</u>	3,115	<u>416</u>	2,813
Water		360		340
Grass cutting		1,690		1,560
Septic tank		-		150
Pest control		140		130
General maintenance (note 6)		240		-
Statutory fees		30		15
Postages and stationery		<u>30</u>		<u>41</u>
		<u>£6,739</u>		<u>£6,088</u>
 <u>Income</u>				
Charged to Residents (note 8)		6,500		6,031
Transfer from Contingencies		240		-
		<u>£6,740</u>		<u>£6,031</u>
 <u>Excess of Income over Expenditure</u>		<u>£ 1</u>		<u>£ (57)</u>

CHURCHTOWN COTTAGES RESIDENTS ASSOCIATION LIMITED

BALANCE SHEET AS AT 1st AUGUST 2005

	<u>2005</u>	<u>2005</u>	<u>2005</u>	<u>2004</u>
	£	£	£	£
<u>Fixed Assets</u>				
Amenity land			1	<u>1</u>
<u>Current Assets</u>				
Sundry debtors (note 1)	580			532
Stock of gas (note 7)	550			416
Cash at bank	2,538			1,444
Cash in hand	50			<u>-</u>
	<u> </u>	3,718		<u>2,392</u>
<u>Current Liabilities</u>				
Sundry creditors (note 2)	86			62
Accrued charges (note 3)	1,039			298
Floats (note 4)	688			688
Provision for contingencies (note 6)	2,049			<u>1,489</u>
	<u> </u>	3,862		<u>2,537</u>
<u>Net Current Assets</u>		<u> </u>	(144)	(145)
			<u>£ (143)</u>	<u>£ (144)</u>
<u>Capital and Reserves</u>				
Share Capital			8	<u>8</u>
Income & Expenditure Account				
At commencement of year		(152)		(95)
Surplus for year		1		<u>(57)</u>
		<u> </u>	(151)	<u>(152)</u>
			<u>£ (143)</u>	<u>£ (144)</u>

The notes on pages 4 and 5 form an integral part of this Statement.

For the year ended 1st August 2005 the Company was entitled to exemption under section 249a(1) of the Companies Act 1985. No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 249b(2). The Directors acknowledge their responsibility for:

(i) Ensuring 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 its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.


Director


Director

NOTES

1. Sundry debtors

Barton	53
Church	67
Churchtown	46
Farmhouse	76
Menaring	168
Vendors	<u>170</u>
	<u>£ 580</u>

2. Sundry creditors

Mermaids	24
Raddons	34
Wharrastone	23
Laundry	<u>5</u>
	<u>£ 86</u>

3. Accrued charges

SWEB	261
Calor Gas	518
Grass cutting	<u>260</u>
	<u>£ 1039</u>

4. Floats

Gas in tank	368
Funds in bank	<u>320</u>
	<u>£ 688</u>

5. Standing charges

Electricity	44
Gas	65
Water	<u>18</u>
	<u>£127</u>

These charges are included in the figures shown under the appropriate headings in the Income and Expenditure Account.

6. Provision for Contingencies

Balance from previous year	1489
Contributions from Residents	<u>800</u>
	2289
Less transfer to General Maintenance:	
Digging out Car Park	<u>240</u>
	<u>£ 2049</u>

7. Gas

a) Stock of gas in communal tank:

1675 litres @ 0.3125	524
VAT at 5%	<u>26</u>
	<u>£ 550</u>

b) Summary of gas purchased, charged to Residents
and stock in the tank, excluding standing charges

	<u>Cumulative</u>	<u>Annual</u>
	2.11.97 to 31.7.05	1.8.04 to 31.7.05
Stock at commencement	-	416
Purchased during the period	<u>16623</u>	<u>3184</u>
	16623	3600
Charged to Residents	<u>15526</u>	<u>3052</u>
	1097	548
Stock on 31 st July 2005	<u>550</u>	<u>550</u>
Unaccounted for over the period	<u>£ (547)</u>	<u>£ 2</u>

8. Charged to Residents

Barton	£ 1038
Church	1190
Churchtown Cottage	226
Churchtown Farmhouse	679
Menaring	480
Mermaids	821
Raddons	1513
Wharrastone	1299
Laundry	<u>54</u>
	7300
less retained for contingencies (note 6)	<u>800</u>
	<u>£6500</u>