

**CHURCHTOWN COTTAGES
RESIDENTS ASSOCIATION**

Limited

DIRECTORS' REPORT AND ACCOUNTS

YEAR TO 1st AUGUST 2006



CHURCHTOWN COTTAGES RESIDENTS ASSOCIATION LIMITED

DIRECTORS' REPORT

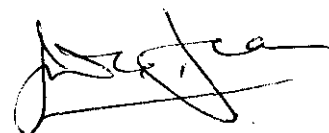
Articles of Association require Directors to endeavour to manage the affairs of the Residents Association so as to make neither profit nor loss.

The principal activity of the Residents Association is to maintain Churchtown in accordance with standards agreed with Residents. It pays for services supplied on a communal basis, together with other expenses and outgoings. Such charges are allocated to and recovered from Residents at cost.

F R Crocker, J F Dean, N J Edwards, G Medcraft, M Medcraft, M H Glover-Watts and P R Glover-Watts held office as Director throughout the year.

During the year to 1st August 2006 income equated with expenditure. Directors resolved to create a Reserve account to which Floats totalling £688 were credited. The Reserve was used to clear unallocated losses from prior years. The balance on Income and Expenditure account was thereby transformed to a surplus of £47, which is carried forward.

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 2006

		<u>2006</u>		<u>2005</u>
		£		£
<u>Expenditure</u>				
Electricity		1,492		1,134
Gas	3,756		3,665	
less stock at year end	<u>542</u>	3,214	<u>550</u>	3,115
Water		618		360
Grass cutting		1,300		1,690
Septic tank		160		-
Pest control		-		140
General maintenance (note 6)		1,129		240
Sundry items (note 7)		88		-
Statutory fees		30		30
Postages and stationery		30		30
		<u>£8,061</u>		<u>£6,739</u>
 <u>Income</u>				
Services charged to Residents (note 11)		6,932		6,500
Transfer from Contingencies (note 10)		1,129		240
		<u>£8,061</u>		<u>£6,740</u>
 <u>Excess of Income over Expenditure</u>		<u>£ -</u>		<u>£ 1</u>

CHURCHTOWN COTTAGES RESIDENTS ASSOCIATION LIMITED

BALANCE SHEET AS AT 1st AUGUST 2006


	<u>2006</u>	<u>2006</u>	<u>2006</u>	<u>2005</u>
	£	£	£	£
<u>Fixed Assets</u>				
Amenity land			1	<u>1</u>
<u>Current Assets</u>				
Sundry debtors (note 1)	1,355			580
Payments in advance (note 2)	7			-
Stock of gas (note 8)	542			550
Cash at bank	274			2,538
Cash in hand	-			50
	<u> </u>	2,178		<u>3,718</u>
<u>Current Liabilities</u>				
Sundry creditors (note 3)	10			86
Accrued charges (note 4)	-			1,039
Floats (note 5)	-			688
Provision for contingencies (note 10)	1,720			2,049
	<u> </u>	1,730		<u>3,862</u>
<u>Net Current Assets</u>		<u> </u>	448	<u>(144)</u>
			<u><u>£ 449</u></u>	<u><u>£ (143)</u></u>
<u>Capital and Reserves</u>				
Share Capital			8	<u>8</u>
Reserve account			394	-
Income & Expenditure account:				
At commencement of year		(151)		(152)
Add written-off electricity		(96)		-
		<u>(247)</u>		
Transfer from Reserve		294		-
		<u>47</u>		
Surplus for year		-		<u>1</u>
		<u> </u>	47	<u>(151)</u>
			<u><u>£ 449</u></u>	<u><u>£ (143)</u></u>

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

For the year ended 1st August 2006 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	103
Church	153
Churchtown	63
Farmhouse	505
Menaring	52
Mermaids	79
Raddons	102
Wharrastone	120
Laundry	8
Vendors	170
	<u>£ 1,355</u>

2. Payments in advance

Electricity	<u>£ 7</u>
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3. Sundry creditors

Grass cutting	<u>£ 10</u>
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4. Accrued charges

Nil

5. Floats

Gas in the tank	368
Funds in the bank	320
	<u>688</u>
less transfer to Reserve	<u>£ 688</u>

6. General maintenance

Wall in the car park:-	
Labour charges	446
Materials	138
	<u>584</u>
Repairs to leaking gas pipe	445
Ex gratia payment	100
	<u>£ 1,129</u>

7. Sundry items

"No Parking" sign	81
Moss killer for path	7
	<u>£ 88</u>

8. Gas

- a) Stock of gas in communal tank on 1st August 2006
 1600 litres @ 0.3225 516
 VAT @ 5% 26
£ 542
- b) Summary of gas purchased, gas charged to Residents and stock in the tank, excluding standing charges (Note 9)

	<u>Cumulative</u>	<u>Annual</u>
	2.11.97 to 1.8.06	1.8.05 to 1.8.06
Stock at commencement	(14)	550
Purchased during the period	19,771	3,206
	<u>19,757</u>	<u>3,756</u>
Charged to Residents	18,682	3,214
Transfer from Floats	533	-
	<u>19,215</u>	<u>3,214</u>
	542	542
Stock on 1st August 2006	<u>542</u>	<u>542</u>
Unaccounted for over the period	<u>-</u>	<u>-</u>

9. Standing charges

Expenditure on services shown in the Income & Expenditure account includes the following standing charges:-

Electricity	£ 27
Gas	£ 58
Water	£ 22

10. Provision for contingencies

Balance from previous year	2,049
Contributions from Residents	800
	<u>2,849</u>
Less transfer to General Maintenance:	1,129
(Note 6)	
	<u>£ 1,720</u>

11. Charged to Residents

Barton	1,023
Church	1,208
Churchtown Cottage	217
Churchtown Farmhouse	999
Menaring	495
Mermaids	934
Raddons	1,546
Wharrastone	1,252
Laundry	58
	<u>7,732</u>
less retained for contingencies (Note 10)	800
	<u>£ 6,932</u>