

Company No 3989324

St. Gregories Court Residents Association Limited**Financial Accounts for the year to 31st August 2007****Index**

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The following pages do not form part of the statutory accounts

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St. Gregories Court Residents Association Limited**Company Information**31st August 2007

Incorporated	10th of May 2000 in England
Number	3989324
Directors	Mr Michael John Bailey Mrs Patricia Margaret Fletcher Mrs June Gweneth Jordan Miss Joanne Louise Thomson Miss Fiona Margaret Ross (Appointed 16/11/2006)
Company Secretary	John Simmons Property Management Ltd
Registered Office	141 High road Loughton Essex IG10 4LT
Accountants	John Needham & Co Shefford Business Centre 71 Hitchin Road Shefford Beds SG17 5JB

St. Gregories Court Residents Association Limited

Report of the Directors

31st August 2007.

The directors present their report and the financial statements for the year ended 31st August 2007

Principal Activity

The principal activity of the Company throughout the year was that of property management on behalf of the members

Directors

The directors of the company during the year were as follows :-

Mr Michael John Bailey

Mrs Patricia Margaret Fletcher

Mrs June Gweneth Jordan

Miss Joanne Louise Thomson

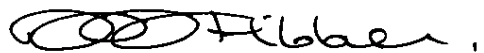
Miss Fiona Margaret Ross

(Appointed 16/11/2006)

Small Company Exemptions

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Signed on behalf of the board of directors

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Company Secretary

Approved by the Board on 23/11/08.

St. Gregories Court Residents Association Limited

Balance Sheet as at 31st August 2007

	Note	<u>2007</u>	<u>2006</u>
<u>Current Assets</u>			
Service Charge Debtors	4	2,668	4,492
Sundry Debtors and Prepaid Expenditure		6,822	600
Cash at Bank		<u>37,089</u>	<u>28,122</u>
		46,579	33,214
<u>Creditors:</u> amounts falling due within one year			
Accrued Expenditure		4,721	3,330
Tax		18	40
Surplus to be distributed to Members		<u>3,585</u>	<u>2,471</u>
		8,324	5,841
Net Assets		<u><u>£38,255</u></u>	<u><u>£27,373</u></u>
<u>Capital and Reserves</u>			
Funds for Longer Term Maintenance	6	<u>38,255</u>	<u>27,373</u>
		<u><u>£38,255</u></u>	<u><u>£27,373</u></u>

St. Gregories Court Residents Association Limited**Balance Sheet (Continued) as at 31st August 2007****Directors Statement**

The directors consider that for the year ended 31st August 2007 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 surplus and deficit 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.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements on pages 3 to 5 were approved by the board of directors and signed on its behalf by -

Director J Jordan

Date 22 / 08

St. Gregories Court Residents Association Limited

Income and Expenditure Account for the Year Ended 31st August 2007

	Note	<u>2007</u> £	<u>2006</u> £
Service Charge Income	2	44,613	45,044
Interest on Resident Debt		20	77
Maintenance and Administrative Expenses		<u>(31,217)</u>	<u>(34,420)</u>
Surplus/(Deficit) Before Deposit Interest Received		13,416	10,701
Gross Interest Receivable on Deposits		<u>1,424</u>	<u>823</u>
Surplus/(Deficit) Before Taxation		14,840	11,524
Tax on Interest Receivable	3	<u>(303)</u>	<u>(226)</u>
Surplus/(Deficit) After Taxation		14,537	11,298
Transfer from/(to) Fund for longer term maintenance		<u>(10,952)</u>	<u>(8,827)</u>
Surplus/(Deficit), for the year, to be distributed/(recovered)		<u>3,585</u>	<u>2,471</u>

Movements in reserves are shown in the notes to the financial statements

St. Gregories Court Residents Association Limited

Notes to the Accounts for the year to 31st August 2007

1 Accounting Policies

a Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

b Income

Income represents the amount receivable from residents in respect of levies made to recover operating costs

2 Income

In the opinion of the directors all of the current and preceding years income were attributed to U K activities

3 Taxation

The company operates on a mutual trading basis and is not liable to Corporation Tax

Funds held by the company on behalf of the residents are deemed to be a trust under Section 42 of the Landlord & Tenant Act 1987 and liable to taxation of 20% / 40% on interest received

Trust Tax on interest receivable for the year is	£303	(2006 - £204)
Under Provision of Tax re prior years	£0	(2006 - £22)
	<u>£303</u>	<u>(2006 - £226)</u>

4 Service Charge Debtors

Amounts owing to the Company in respect of Service Charges	<u>£2,668</u>	(2006 - £4492)
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5 Share Capital

The company is limited by guarantee and has no share capital

6 Movements on Reserve Fund for Longer Term Maintenance

The Reserve Fund allocation is set aside to provide a contribution only to the actual costs when incurred

Balance brought forward		27,373
Add	Transfer from expenditure account	9 830
	Interest received (net of tax)	1 122
		10,952
		10,952
Add/Less	Contribution to/from reserves re prior year expenditure	(70)
Balance carried forward		<u>£38,255</u>