

Companies House

Company Registration No 1433794 (England and Wales)

**ASCHAM RESIDENTS' ASSOCIATION
LIMITED**

REPORT AND UNAUDITED ACCOUNTS

YEAR ENDED 24 JUNE 2011

MONDAY



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ASCHAM RESIDENTS' ASSOCIATION LIMITED

COMPANY INFORMATION

Directors

Mrs E G Baylis
Mr R G Owen
Mr D J Borg
Mr S L Ekin-Wood (Appointed 4 April 2011)
Mr P Harrison
Mr P Bonnett

Secretary

Mr P Bonnett

Company number

1433794

Registered office

30-32 Gildredge Road
Eastbourne
East Sussex
BN21 4SH

Accountants

Price & Company
30-32 Gildredge Road
Eastbourne
East Sussex
BN21 4SH

ASCHAM RESIDENTS' ASSOCIATION LIMITED

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ASCHAM RESIDENTS' ASSOCIATION LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 24 JUNE 2011

The directors present their report and financial statements for the year ended 24 June 2011

Principal activities

The principal activity of the company continued to be that of a residents' association whose sole responsibility is the maintenance of the common areas

Directors

The following directors have held office since 25 June 2010

Mrs E G Baylis

Mr R G Owen

Mr D J Borg

Mr S L Ekin-Wood

(Appointed 4 April 2011)

Mr D R Kelly

(Resigned 4 April 2011)

Mr P Harrison

Mr P Bonnett

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

On behalf of the board



Mr P Bonnett

Director

3 September 2011

ASCHAM RESIDENTS' ASSOCIATION LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ASCHAM RESIDENTS' ASSOCIATION LIMITED FOR THE YEAR ENDED 24 JUNE 2011

In accordance with the engagement letter dated 20 July 2008, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of Ascham Residents' Association Limited for the year ended 24 June 2011, set out on pages 3 to 6 from the accounting records and information and explanations you have given to us

This report is made solely to the Board of Directors of Ascham Residents' Association Limited, as a body, in accordance with the terms of our engagement letter dated 20 July 2008. Our work has been undertaken solely to prepare for your approval the financial statements of Ascham Residents' Association Limited and state those matters that we have agreed to state to the Board of Directors of Ascham Residents' Association Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ascham Residents' Association Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Ascham Residents' Association Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Ascham Residents' Association Limited. You consider that Ascham Residents' Association Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the financial statements of Ascham Residents' Association Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Price & Company
Chartered Accountants

12 September 2011

30-32 Gildredge Road
Eastbourne
East Sussex
BN21 4SH

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ASCHAM RESIDENTS' ASSOCIATION LIMITED**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 24 JUNE 2011**

	Notes	2011 £	2010 £
Income			
Management charges receivable		11,020	10,640
Yearly rent charge		38	38
		<hr/>	<hr/>
		11,558	10,678
Other operating charges		(11,561)	(10,681)
Other operating income		1,798	-
		<hr/>	<hr/>
Operating surplus (deficit)	2	1,795	(3)
Interest receivable		3	3
		<hr/>	<hr/>
Surplus on ordinary activities before taxation		1,798	-
Tax on surplus on ordinary activities	3	(373)	-
		<hr/>	<hr/>
Surplus on ordinary activities after taxation		1,506	-
Surplus on ordinary activities after taxation		-	-
Accumulated deficit brought forward		(1)	(1)
		<hr/>	<hr/>
Accumulated deficit carried forward		1,505	(1)
		<hr/> <hr/>	<hr/> <hr/>

ASCHAM RESIDENTS' ASSOCIATION LIMITED

**BALANCE SHEET
AS AT 24 JUNE 2011**

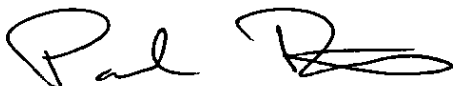
	Notes	2011 £	£	2010 £	£
Current assets					
Cash at bank - current account		5,336		2,976	
- deposit account		3,666		6,663	
Cash in hand		114		33	
Debtors amounts falling due within one year		1,139		-	
			10,255		9,672
Creditors: amounts falling due within one year					
Sundry creditors		1,786		1,400	
Maintenance account		268		255	
Repairs reserve fund	4	6,658		7,980	
			8,712		9,635
Net current assets			<u>1,543</u>		<u>37</u>
Capital and reserves					
Called up share capital	5		38		38
Accumulated surplus (deficit)			1,505		(1)
Shareholders' funds			<u>1,543</u>		<u>37</u>

For the financial year ended 24 June 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 if its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 3 September 2011



Mr P Bonnett
Director

ASCHAM RESIDENTS' ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 24 JUNE 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

As a non-profit making organisation the company prepares an income and expenditure account instead of a profit and loss account in accordance with the Companies Act 2006 Section 474(2)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Management charges

Management charges are accounted for so as to recover the cost of services and the annual contribution to the repairs reserve fund

1.4 Repairs reserve fund

An amount is set aside by the directors to provide for repairs and maintenance of an extraordinary nature which may arise from time to time

2 Operating surplus (deficit)	2011	2010
	£	£
Operating surplus (deficit) is stated after charging Directors' emoluments	-	-
	<u> </u>	<u> </u>
3 Taxation	2011	2010
	£	£
Domestic current year tax		
U K corporation tax	373	-
	<u> </u>	<u> </u>
Total current tax	373	-
	<u> </u>	<u> </u>

ASCHAM RESIDENTS' ASSOCIATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 24 JUNE 2011**

4 Repairs reserve fund	2011	2010
	£	£
The movements on the repairs reserve fund during the year are as follows -		
Balance brought forward	7,980	14,088
Contributions receivable for the year general	1,950	1,200
	<u>9,930</u>	<u>15,288</u>
Less:		
Paid for resurfacing	3,272	7,308
	<u>6,658</u>	<u>7,980</u>
5 Share capital	2011	2010
	£	£
Allotted, called up and fully paid		
38 Ordinary £1 shares of £1 each	38	38
	<u>38</u>	<u>38</u>

ASCHAM RESIDENTS' ASSOCIATION LIMITED

**COMPANY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 24 JUNE 2011**

	2011		2010	
	£	£	£	£
Income				
Management charge	3,790		2,952	
Yearly rent charge	38		38	
Bank deposit interest	3		3	
		3,831		2,993
Expenditure				
Directors' liability insurance	551		551	
Bookkeeping and secretarial	1,152		1,101	
Bank charges	155		127	
Sundry expenses	13		(6)	
Company registration fee	10		20	
Transfer to repairs reserve fund	1,950		1,200	
		3,831		2,993
		-		-
Other operating income				
Sale of land		1,798		-
Operating surplus/(deficit)		1,798		-
Taxation		(373)		-
		1,425		-
Balance brought forward		(1)		(1)
Balance carried forward		1,424		(1)

ASCHAM RESIDENTS' ASSOCIATION LIMITED

**MAINTENANCE ACCOUNT
FOR THE YEAR ENDED 24 JUNE 2011**

	2011	2010
	£	£
Income		
Maintenance charge receivable	11,020	10,640
	<u>11,020</u>	<u>10,640</u>
Expenditure		
Grass and hedge cutting	4,139	4,330
Treeworks and clearance	1,180	1,063
New signs	-	202
Public liability insurance	375	582
Third party combined insurance	1,523	1,488
Management charge	3,790	2,952
	<u>11,007</u>	<u>10,617</u>
	13	23
Balance brought forward	<u>255</u>	<u>232</u>
Balance carried forward	<u><u>268</u></u>	<u><u>255</u></u>