

"Companies House"

Company Registration No. 1433794 (England and Wales)

**ASCHAM RESIDENTS' ASSOCIATION
LIMITED**

REPORT AND UNAUDITED ACCOUNTS

YEAR ENDED 24 JUNE 2010

WEDNESDAY



A34 *AYGZG00R* 338
06/10/2010
COMPANIES HOUSE

ASCHAM RESIDENTS' ASSOCIATION LIMITED

COMPANY INFORMATION

Directors	Mrs E G Baylis Mr R G Owen Mr D J Borg Mr P Harrison Mr P Bonnett Mr D R Kelly
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

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Income and expenditure account	3
Balance sheet	4
Notes to the financial statements	5 - 6
Company income and expenditure account	7
Maintenance account	8

ASCHAM RESIDENTS' ASSOCIATION LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 24 JUNE 2010

The directors present their report and financial statements for the year ended 24 June 2010

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 2009

Mrs E G Baylis
Mr R G Owen
Mr D J Borg
Mr P Harrison
Mr P Bonnett
Mr D R Kelly

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
4 September 2010

ASCHAM RESIDENTS' ASSOCIATION LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED ACCOUNTS FOR THE YEAR ENDED 24 JUNE 2010**

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 2010, set out on pages 3 to 6 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 24 June 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

Price & Company

30-32 Gildredge Road
Eastbourne
East Sussex
BN21 4SH
14 September 2010

Price & Company
Chartered Accountants

ASCHAM RESIDENTS' ASSOCIATION LIMITED

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 24 JUNE 2010**

	Notes	2010 £	2009 £
Income			
Management charges receivable		10,640	10,640
Yearly rent charge		38	38
		<hr/>	<hr/>
		10,678	10,678
Other operating charges		10,681	10,712
		<hr/>	<hr/>
Operating surplus (deficit)	2	(3)	(34)
Interest receivable		3	34
		<hr/>	<hr/>
Surplus on ordinary activities before taxation		-	-
Tax on surplus on ordinary activities	3	-	-
		<hr/>	<hr/>
Surplus on ordinary activities after taxation		-	-
Accumulated deficit brought forward		(1)	(1)
		<hr/>	<hr/>
Accumulated deficit carried forward		(1)	(1)
		<hr/> <hr/>	<hr/> <hr/>

ASCHAM RESIDENTS' ASSOCIATION LIMITED

**BALANCE SHEET
AS AT 24 JUNE 2010**

	Notes	2010 £	£	2009 £	£
Current assets					
Cash at bank - current account		2,976		9,146	
- deposit account		6,663		5,544	
Cash in hand		33		33	
Debtors amounts falling due within one year		-		1,397	
			9,672		16,120
Creditors: amounts falling due within one year					
Sundry creditors		1,400		1,763	
Maintenance account		255		232	
Repairs reserve fund	4	7,980		14,088	
			9,635		16,083
Net current assets					
			37		37
Capital and reserves					
Called up share capital	5		38		38
Accumulated deficit			(1)		(1)
Shareholders' funds					
			37		37

For the financial year ended 24 June 2010 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 4 September 2010



Mr P Bonnett
Director

ASCHAM RESIDENTS' ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 24 JUNE 2010

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)	2010	2009
	£	£
Operating surplus (deficit) is stated after charging Directors' emoluments	-	-
	<u> </u>	<u> </u>

3 Taxation

On the basis of these financial statements no provision has been made for corporation tax

ASCHAM RESIDENTS' ASSOCIATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 24 JUNE 2010**

4	Repairs reserve fund	2010	2009
		£	£
	The movements on the repairs reserve fund during the year are as follows -		
	Balance brought forward	14,088	10,138
	Contributions receivable for the year general	1,200	3,950
		<u>15,288</u>	<u>14,088</u>
	Less		
	Paid for resurfacing	7,308	-
		<u>7,980</u>	<u>14,088</u>
		<u><u>7,980</u></u>	<u><u>14,088</u></u>
5	Share capital	2010	2009
		£	£
	Authorised		
	100 Ordinary £1 shares of £1 each	100	100
		<u>100</u>	<u>100</u>
	Allotted, called up and fully paid		
	38 Ordinary £1 shares of £1 each	38	38
		<u>38</u>	<u>38</u>
		<u><u>38</u></u>	<u><u>38</u></u>

ASCHAM RESIDENTS' ASSOCIATION LIMITED

COMPANY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 24 JUNE 2010

	2010		2009	
	£	£	£	£
Income				
Management charge	2,952		5,666	
Yearly rent charge	38		38	
Bank deposit interest	3		34	
	<u> </u>		<u> </u>	
		2,993		5,738
Expenditure				
Directors' liability insurance	551		551	
Bookkeeping and secretarial	1,101		1,058	
Bank charges	127		96	
Sundry expenses	(6)		63	
Company registration fee	20		20	
Transfer to repairs reserve fund	1,200		3,950	
	<u> </u>		<u> </u>	
		2,993		5,738
Operating surplus/(deficit)		-		-
Taxation		-		-
Balance brought forward		(1)		(1)
		<u> </u>		<u> </u>
Balance carried forward		(1)		(1)
		<u> </u>		<u> </u>

ASCHAM RESIDENTS' ASSOCIATION LIMITED

**MAINTENANCE ACCOUNT
FOR THE YEAR ENDED 24 JUNE 2010**

	2010	2009
	£	£
Income		
Maintenance charge receivable	10,640	10,640
	<u>10,640</u>	<u>10,640</u>
Expenditure		
Grass and hedge cutting	4,330	3,478
Treeworks and clearance	1,063	943
New signs	202	-
Public liability insurance	582	545
Third party combined insurance	1,488	-
Management charge	2,952	5,666
	<u>10,617</u>	<u>10,632</u>
	23	8
Balance brought forward	<u>232</u>	<u>224</u>
Balance carried forward	<u><u>255</u></u>	<u><u>232</u></u>