

SOUTHBANKS RESIDENTS ASSOCIATION LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2000



Company Registration No. 2650257 (England and Wales)

SOUTHBANKS RESIDENTS ASSOCIATION LIMITED

COMPANY INFORMATION

Directors

J F Watkins
M Johnsson
J I Knight
J E Thompson

Secretary

J I Knight

Company number

2650257

Registered office

Southbanks
32 Guildown Road
Guildford
Surrey

Accountants

Ward Williams
43-45 High Street
Weybridge
Surrey
KT13 8BB

Bankers

Lloyds Bank plc
PO Box 3
147 High Street
Guildford
Surrey GU1 3AG

SOUTHBANKS RESIDENTS ASSOCIATION LIMITED

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SOUTHBANKS RESIDENTS ASSOCIATION LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2000

The directors present their report and financial statements for the year ended 31 December 2000.

Principal activities

The principal activity of the company was that of managing the flats at Southbanks, Guildford.

Directors

The following directors have held office since 1 January 2000:

J F Watkins
M Johnsson
J I Knight
J E Thompson

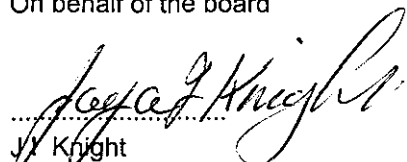
Directors' interests

The directors' beneficial interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	31 December 2000	1 January 2000
J F Watkins	1	1
M Johnsson	1	1
J I Knight	1	1
J E Thompson	1	1

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

On behalf of the board



J I Knight
Director

SOUTHBANKS RESIDENTS ASSOCIATON LIMITED

ACCOUNTANTS' REPORT

The company is exempt from audit under Section 249A (1) of the Companies Act 1985. This page is not required for filing.

SOUTHBANKS RESIDENTS ASSOCIATION LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2000

	Notes	2000 £	1999 £
Turnover		5,400	5,400
Administrative expenses		(5,231)	(5,732)
Operating profit/(loss)		169	(332)
Other interest receivable and similar income		110	82
Profit/(loss) on ordinary activities before taxation		279	(250)
Tax on profit/(loss) on ordinary activities		-	-
Profit/(loss) on ordinary activities after taxation	5	279	(250)

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

SOUTHBANKS RESIDENTS ASSOCIATION LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2000

	Notes	2000 £	£	1999 £	£
Current assets					
Debtors	2	581		838	
Cash at bank and in hand		7,492		6,956	
		<u>8,073</u>		<u>7,794</u>	
Creditors: amounts falling due within one year	3	(294)		(294)	
Total assets less current liabilities			<u>7,779</u>		<u>7,500</u>
Capital and reserves					
Called up share capital	4		5		5
Profit and loss account	5		7,774		7,495
Shareholders' funds - equity interests	6		<u>7,779</u>		<u>7,500</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 1 July 01


J.J. Knight
Director

SOUTHBANKS RESIDENTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable from tenants.

1.3 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Debtors	2000	1999
	£	£
Other debtors	581	838
	<u> </u>	<u> </u>
 3 Creditors: amounts falling due within one year	 2000	 1999
	£	£
Other creditors	294	294
	<u> </u>	<u> </u>
 4 Share capital	 2000	 1999
	£	£
Authorised		
100 Ordinary shares of £ 1 each	100	100
	<u> </u>	<u> </u>
 Allotted, called up and fully paid		
5 Ordinary shares of £ 1 each	5	5
	<u> </u>	<u> </u>

SOUTHBANKS RESIDENTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2000

5 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 January 2000	7,495
Retained profit for the year	279
	<hr/>
Balance at 31 December 2000	7,774
	<hr/>

6 Reconciliation of movements in shareholders' funds

	2000 £	1999 £
Profit/(loss) for the financial year	279	(250)
Opening shareholders' funds	7,500	7,750
	<hr/>	<hr/>
Closing shareholders' funds	7,779	7,500
	<hr/>	<hr/>