

Company Registration No. 2650257 (England and Wales)

**SOUTHBANKS RESIDENTS ASSOCIATION LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 1997**



# **SOUTHBANKS RESIDENTS ASSOCIATION LIMITED**

## **COMPANY INFORMATION**

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### **Directors**

J F Watkins  
N A Jackson  
J I Knight  
D J Witney  
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

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# **SOUTHBANKS RESIDENTS ASSOCIATION LIMITED**

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# **SOUTHBANKS RESIDENTS ASSOCIATION LIMITED**

## **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 1997**

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The directors present their report and financial statements for the year ended 31 December 1997.

### **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 1997:

J F Watkins	
N A Jackson	
J I Knight	
D J Witney	(Resigned 16 October 1997)
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 1997	1 January 1997
J F Watkins	1	1
N A Jackson	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.

By order of the board

J I Knight  
Director

16 September 1998



# **SOUTHBANKS RESIDENTS ASSOCIATION LIMITED**

## **ACCOUNTANTS' REPORT**

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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 1997**

	Notes	1997 £	1996 £
<b>Turnover</b>		5,400	5,400
Administrative expenses		(2,603)	(6,526)
<b>Operating profit/(loss)</b>		2,797	(1,126)
Other interest receivable and similar income	2	109	119
<b>Profit/(loss) on ordinary activities before taxation</b>		2,906	(1,007)
Tax on profit/(loss) on ordinary activities	3	(23)	(50)
<b>Profit/(loss) on ordinary activities after taxation</b>	7	2,883	(1,057)

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 1997

	Notes	1997 £	£	1996 £	£
<b>Current assets</b>					
Debtors	4	463		400	
Cash at bank and in hand		5,740		2,926	
		<u>6,203</u>		<u>3,326</u>	
<b>Creditors: amounts falling due within one year</b>	5	(343)		(349)	
<b>Total assets less current liabilities</b>			<u>5,860</u>		<u>2,977</u>
<b>Capital and reserves</b>					
Called up share capital	6		5		5
Profit and loss account	7		5,855		2,972
<b>Shareholders' funds - equity interests</b>	8		<u>5,860</u>		<u>2,977</u>

In preparing these financial statements:

- 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;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- 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 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 .....

  
 JI Knight  
 Director

# **SOUTHBANKS RESIDENTS ASSOCIATION LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1997**

### **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.

<b>2 Other interest receivable and similar income</b>	<b>1997</b>	<b>1996</b>
	<b>£</b>	<b>£</b>
Bank interest	109	119
	<u>109</u>	<u>119</u>
<b>3 Taxation</b>	<b>1997</b>	<b>1996</b>
	<b>£</b>	<b>£</b>
<b>U.K. current year taxation</b>		
U.K. corporation tax at 21% (1996 - 25%)	24	30
<b>Prior years</b>		
U.K. Corporation tax	(1)	20
	<u>23</u>	<u>50</u>
<b>4 Debtors</b>	<b>1997</b>	<b>1996</b>
	<b>£</b>	<b>£</b>
Other debtors	463	400
	<u>463</u>	<u>400</u>
<b>5 Creditors: amounts falling due within one year</b>	<b>1997</b>	<b>1996</b>
	<b>£</b>	<b>£</b>
Taxation and social security	24	30
Other creditors	319	319
	<u>343</u>	<u>349</u>

# SOUTHBANKS RESIDENTS ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1997

<b>6</b>	<b>Share capital</b>	<b>1997</b>	<b>1996</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	100 Ordinary shares of £1 each	100	100
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	5 Ordinary shares of £1 each	5	5
		<u>          </u>	<u>          </u>
<b>7</b>	<b>Statement of movements on profit and loss account</b>		
			<b>Profit and loss account £</b>
	Balance at 1 January 1997		2,972
	Retained profit for the year		2,883
			<u>          </u>
	Balance at 31 December 1997		5,855
			<u>          </u>
<b>8</b>	<b>Reconciliation of movements in shareholders' funds</b>	<b>1997</b>	<b>1996</b>
		<b>£</b>	<b>£</b>
	Profit/(Loss) for the financial year	2,883	(1,057)
	Opening shareholders' funds	2,977	4,034
		<u>          </u>	<u>          </u>
	Closing shareholders' funds	5,860	2,977
		<u>          </u>	<u>          </u>