

Co Hoc

Company Registration No. 2650257 (England and Wales)

**SOUTHBANKS RESIDENTS ASSOCIATION LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 1996**



# **SOUTHBANKS RESIDENTS ASSOCIATION LIMITED**

## **COMPANY INFORMATION**

---

<b>Directors</b>	J F Watkins N A Jackson J I Knight D J Witney (Appointed 26 January 1996) J E Thompson (Appointed 26 January 1996)
<b>Secretary</b>	N A Jackson
<b>Company number</b>	2650257
<b>Registered office</b>	Southbanks 32 Guildown Road Guildford Surrey
<b>Accountants</b>	Ward Williams PRB House 198 Brooklands Road Weybridge KT13 ORJ
<b>Bankers</b>	Lloyds Bank plc PO Box 3 147 High Street Guildford Surrey GU1 3AG

---

# **SOUTHBANKS RESIDENTS ASSOCIATION LIMITED**

## **CONTENTS**

---

	<b>Page</b>
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 6

---

# **SOUTHBANKS RESIDENTS ASSOCIATION LIMITED**

## **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 1996**

---

The directors present their report and financial statements for the year ended 31 December 1996.

### **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 1996:

J F Watkins	
N A Jackson	
J I Knight	
D J Witney	(Appointed 26 January 1996)
J E Thompson	(Appointed 26 January 1996)

### **Directors' interests**

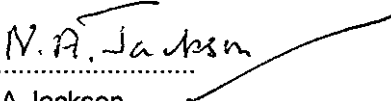
The directors' beneficial interests in the shares of the company were as stated below:

	Ordinary shares of £1 each	
	31 December 1996	1 January 1996
J F Watkins	1	1
N A Jackson	1	1
J I Knight	1	1
D J Witney	1	-
J E Thompson	1	-

On 26 January 1996 S P Harper and KL E Lamb resigned as directors of the company and were replaced by D J Witney and J E Thompson.

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

  
.....  
N A Jackson  
**Director**  
.....

# **SOUTHBANKS RESIDENTS ASSOCIATION LIMITED**

## **ACCOUNTANTS' REPORT**

---

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

# **SOUTHBANKS RESIDENTS ASSOCIATION LIMITED**

## **PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 1996**

	<b>Notes</b>	<b>1996 £</b>	<b>1995 £</b>
<b>Turnover</b>		5,400	5,400
Administrative expenses		(6,526)	(3,004)
<b>Operating (loss)/profit</b>		(1,126)	2,396
Other interest receivable and similar income	<b>2</b>	119	80
<b>(Loss)/profit on ordinary activities before taxation</b>		(1,007)	2,476
Tax on (loss)/profit on ordinary activities	<b>3</b>	(50)	-
<b>(Loss)/profit on ordinary activities after taxation</b>	<b>7</b>	(1,057)	2,476

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 1996

	Notes	1996 £	£	1995 £	£
<b>Current assets</b>					
Debtors	4	400		617	
Cash at bank and in hand		2,926		3,779	
		<u>3,326</u>		<u>4,396</u>	
<b>Creditors: amounts falling due within one year</b>	5	(349)		(362)	
<b>Total assets less current liabilities</b>			<u>2,977</u>		<u>4,034</u>
<b>Capital and reserves</b>					
Called up share capital	6		5		5
Profit and loss account	7		2,972		4,029
<b>Shareholders' funds - equity interests</b>	8		<u>2,977</u>		<u>4,034</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 11<sup>th</sup> September 1997

N.A. Jackson  
N A Jackson  
Director

# SOUTHBANKS RESIDENTS ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1996

### 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>1996</b>	<b>1995</b>
	<b>£</b>	<b>£</b>
Bank interest	119	80
	<hr/>	<hr/>
<b>3 Taxation</b>	<b>1996</b>	<b>1995</b>
	<b>£</b>	<b>£</b>
<b>U.K. current year taxation</b>		
U.K. corporation tax at 25% (1995- 25%)	30	-
<b>Prior years</b>		
U.K. Corporation tax	20	-
	<hr/>	<hr/>
	50	-
	<hr/>	<hr/>
<b>4 Debtors</b>	<b>1996</b>	<b>1995</b>
	<b>£</b>	<b>£</b>
Other debtors	400	617
	<hr/>	<hr/>
<b>5 Creditors: amounts falling due within one year</b>	<b>1996</b>	<b>1995</b>
	<b>£</b>	<b>£</b>
Taxation and social security	30	-
Other creditors	319	362
	<hr/>	<hr/>
	349	362
	<hr/>	<hr/>



# SOUTHBANKS RESIDENTS ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1996

<b>6</b>	<b>Share capital</b>	<b>1996</b>	<b>1995</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>
			<b>£</b>
	Balance at 1 January 1996		4,029
	Retained loss for the year		(1,057)
			<u>          </u>
	Balance at 31 December 1996		2,972
			<u>          </u>
<b>8</b>	<b>Reconciliation of movements in shareholders' funds</b>	<b>1996</b>	<b>1995</b>
		<b>£</b>	<b>£</b>
	(Loss)/Profit for the financial year	(1,057)	2,476
	Opening shareholders' funds	4,034	1,558
		<u>          </u>	<u>          </u>
	Closing shareholders' funds	2,977	4,034
		<u>          </u>	<u>          </u>