

ST.MARKS COURT NO.1 RESIDENTS COMPANY LIMITED

INCORPORATION NUMBER 2704870

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 1996



**ST.MARKS COURT NO.1 RESIDENTS COMPANY LIMITED**

**ABBREVIATED BALANCE SHEET**

**AT 31ST DECEMBER 1996**

NOTES	1996	1995
	£	£
<b>CURRENT ASSETS</b>		
Bank Balance	7101	5598
Debtors	450	86
	<u>7551</u>	<u>5684</u>
<b>CREDITORS</b> (amounts falling due within one year)	(773)	(693)
	<u>6778</u>	<u>4991</u>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		
Maintenance Provision	(6238)	(4451)
	<u>540</u>	<u>540</u>
	=====	=====

**ST.MARKS COURT NO.1 RESIDENTS COMPANY LIMITED**

**ABBREVIATED BALANCE SHEET (CONTINUED)**

**AT 31ST DECEMBER 1996**

	NOTES	1996 £	1995 £
<b>CAPITAL AND RESERVES</b>			
Called Up Share Capital	2	90	90
Share Premium		450	450
Income & Expenditure Account		-	-
		<u>540</u>	<u>540</u>

The Directors are of the opinion that:

- (a) the company was entitled to exemption under Section 249A(1) of the Companies Act 1985.
- (b) no notice has been deposited under Section 249B(2).

The Directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with Section 221, 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 under Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The Directors have also taken advantage of the special exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 applicable to small companies on the grounds that, in their opinion, the Company is entitled to the benefit of those exemptions as a small company.

The Directors have also taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in their opinion, the Company is entitled to the benefit of those exemptions as a small company.

**APPROVED BY THE BOARD:**

**SIGNED:** ..... *A. Wills* ..... **A.WILLS - DIRECTOR**

**DATE:** ..... *22 July 1997* .....

**ST.MARKS COURT NO.1 RESIDENTS COMPANY LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31ST DECEMBER 1996**

**1. ACCOUNTING POLICIES**

**(a) Basis of Accounting**

The financial statements have been prepared under the Historical Cost Convention and in accordance with applicable Accounting Standards.

**(b) Service Charges**

Service charges are charged to the tenants each year based on the budgeted expenditure.

**(c) Maintenance Provision**

The company is liable to ensure that certain areas, external to the flats, are kept in good repair and decorative order. It has been decided that a separate provision should be maintained to cover the expected costs and appropriations are made from the income and expenditure account for this purpose. The amount transferred is based on budgeted amounts, together with an additional contingency the directors decide to transfer at the year end.

**(d) Taxation**

The company is a non-profit making enterprise. Surpluses and deficits arising as a result of differences between service charges levied (based on estimated costs) and actual costs incurred do not fall within the scope of corporation tax. Tax is payable on investment income only.

**(e) Turnover**

Turnover represents the amounts (excluding value added tax) derived from the provision of services to customers during the year.

**2. CALLED UP SHARE CAPITAL**

	<b>1996</b>	<b>1995</b>
	<b>£</b>	<b>£</b>
Authorised		
30 Ord.Shares of £5 each	<u>150</u>	<u>150</u>
Allotted Issued and Fully Paid		
18 Ord.Shares of £5 each	<u>90</u>	<u>90</u>