

**Registration Number 2607876**

**Trinity Gardens (Gravesend) No. 1 Residents Company Limited**

**Abbreviated Accounts**

**for the year ended 31 December 2001**



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04/05/02

# **Trinity Gardens (Gravesend) No. 1 Residents Company Limited**

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**Auditors' Report to Trinity Gardens (Gravesend) No. 1 Residents Company Limited  
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Trinity Gardens (Gravesend) No. 1 Residents Company Limited for the year ended 31 December 2001 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 December 2001, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



**King & Taylor  
Chartered Accountants and  
Registered Auditor**

**10-12 Wrotham Road  
Gravesend  
Kent**




**Trinity Gardens (Gravesend) No. 1 Residents Company Limited**

**Abbreviated Balance Sheet  
as at 31 December 2001**

	Notes	2001		2000	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	2		176		176
<b>Current Assets</b>					
Debtors		116		519	
Cash at bank and in hand		5,957		5,585	
		<u>6,073</u>		<u>6,104</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(959)</u>		<u>(962)</u>	
<b>Net Current Assets</b>			<u>5,114</u>		<u>5,142</u>
<b>Total Assets Less Current Liabilities</b>			5,290		5,318
<b>Provisions for Liabilities and Charges</b>			<u>(4,270)</u>		<u>(4,298)</u>
<b>Net Assets</b>			<u>1,020</u>		<u>1,020</u>
<b>Capital and Reserves</b>					
Called up share capital	3		170		170
Share premium account			850		850
<b>Shareholders' Funds</b>			<u>1,020</u>		<u>1,020</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 3/05/02. and signed on its behalf by



**S J Biscoe**  
**Director**

The notes on pages 3 to 4 form an integral part of these financial statements.

# **Trinity Gardens (Gravesend) No. 1 Residents Company Limited**

## **Notes to the Abbreviated Financial Statements for the year ended 31 December 2001**

### **1. Accounting Policies**

#### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

#### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### **1.3. Tangible fixed assets and depreciation**

No depreciation is provided on the land and buildings as any charge is considered immaterial.

#### **1.4. Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.5. Taxation**

The company is a non-profit making enterprise and surpluses or 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.

#### **1.5 Service charges**

Service charges are charged to the tenants each year based on the budgeted expenditure. Any deficit or surplus arising where the actual expenditure does not equal the budgeted expenditure is reflected in the accounts as a debtor or creditor and is recovered from, or refunded to tenants in the course of the following year.

#### **1.6 Maintenance provision**

The company is liable to ensure that certain areas, external to the flats, are kept in good repair and decorative order. This includes major redecorative work every few years. 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.

**Trinity Gardens (Gravesend) No. 1 Residents Company Limited**

**Notes to the Abbreviated Financial Statements  
for the year ended 31 December 2001**

..... continued

<b>2. Fixed assets</b>	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 January 2001	
At 31 December 2001	176
<b>Net book values</b>	
At 31 December 2001	176
At 31 December 2000	176

<b>3. Share capital</b>	<b>2001 £</b>	<b>2000 £</b>
<b>Authorised</b>		
100 Ordinary shares of £5 each	500	500
<b>Allotted, called up and fully paid</b>		
34 Ordinary shares of £5 each	170	170

**4. Financial commitments**

At 31 December 2001 the company had annual commitments under non-cancellable operating leases as follows:

	<b>2001 £</b>	<b>2000 £</b>
<b>Expiry date:</b>		
In over five years	224	213