

**TRINITY GARDENS (GRAVESEND) NO.1  
RESIDENTS COMPANY LIMITED**

**FINANCIAL STATEMENTS**

**31 DECEMBER 1998**

**Registered Number: 2607876**



**TRINITY GARDENS (GRAVESEND) NO.1 RESIDENTS COMPANY LIMITED**

**FINANCIAL STATEMENTS**

**for the year ended 31 December 1998**

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**The following page does not form part of the statutory accounts**

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**TRINITY GARDENS (GRAVESEND) NO.1 RESIDENTS COMPANY LIMITED****COMPANY INFORMATION****31 December 1998**

<b>INCORPORATED</b>	3rd May 1991
<b>NUMBER</b>	2607876
<b>DIRECTORS</b>	S. J. Biscoe A.Christensen A. D. Dean (resigned 03.04.98) C. J. Watts (resigned 28.09.98)
<b>SECRETARY</b>	D. Lee
<b>REGISTERED OFFICE</b>	27 Sefton Road Croydon CRO 7HS
<b>BANKERS</b>	Lloyds Bank Plc 78 New Road Gravesend, Kent. DA11 0AR
<b>AUDITORS</b>	King & Taylor Chartered Accountants 10-12 Wrotham Road Gravesend, Kent DA11 0PE

**TRINITY GARDENS (GRAVESEND) NO.1 RESIDENTS COMPANY LIMITED**

**DIRECTORS' REPORT**

**31 December 1998**

The directors present their report and the audited financial statements for the year ended 31 December 1998.

**Principal Activity**

The purpose of the company is the management of the mutual interests of the lessees of numbers 10-32 Trinity Road and 3-12 and 14-25 Haig Gardens, Gravesend, Kent.

**Directors**

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows:

	<b>31 December 1998</b>	<b>1 January 1998</b>
	<b>Ordinary</b>	<b>Ordinary</b>
	<b>shares</b>	<b>shares</b>
S. J. Biscoe	1	1
A. Christensen	1	1
A. D. Dean (resigned 03.04.98)	1	1
C. J. Watts (resigned 28.09.98)	1	1

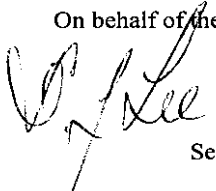
**Auditors**

King & Taylor have agreed to offer themselves for re-appointment as auditors of the company.

**Small Company Exemptions**

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

27, Sefton Road  
Croydon  
CRO 7HS

On behalf of the board  
  
D. Lee  
Secretary  
25/01/99

**TRINITY GARDENS (GRAVESEND) NO.1 RESIDENTS COMPANY LIMITED****STATEMENT OF DIRECTORS' RESPONSIBILITIES**


Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors also acknowledge their responsibility for ensuring that the company will not be adversely affected by any failure of computer or other systems to cope with the Year 2000.

On behalf of the board



S. J. Biscoe  
Director

**TRINITY GARDENS (GRAVESEND) NO.1 RESIDENTS COMPANY LIMITED****AUDITORS' REPORT****Auditors' Report to the Members of****Trinity Gardens (Gravesend) No. 1 Residents Company Limited**

We have audited the financial statements on pages 5 to 9 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, under the historical cost convention and the accounting policies set out on page 7.

**Respective Responsibilities of Directors and Auditors**

As described on page 3, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of Opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error or other irregularity. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 1998 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Gravesend, Kent

25th October 1999



King & Taylor  
Registered Auditors  
Chartered Accountants

**TRINITY GARDENS (GRAVESEND) NO.1 RESIDENTS COMPANY LIMITED**

**PROFIT AND LOSS ACCOUNT**

**for the year ended 31 December 1998**

		<b>1998</b>	<b>1997</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>TURNOVER</b>	2	11,422	11,072
 <b>NET OPERATING EXPENSES</b>			
Administrative Expenses		(11,727)	(11,362)
Other Operating Income		368	349
		<hr/>	<hr/>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		63	59
 Taxation	4	<hr/> (63)	<hr/> (59)
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<hr/> -	<hr/> -
<b>RETAINED FOR THE YEAR</b>		<hr/> <hr/>	<hr/> <hr/>

Movements in reserves are shown in the notes to the financial statements.

**TRINITY GARDENS (GRAVESEND) NO.1 RESIDENTS COMPANY LIMITED**


**BALANCE SHEET**

**at 31 December 1998**

		<b>1998</b>		<b>1997</b>	
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>CURRENT ASSETS</b>					
Debtors	5	390		103	
Cash at Bank and in Hand		5,321		11,443	
		<u>5,711</u>		<u>11,546</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(1,774)</u>		<u>(934)</u>	
<b>NET CURRENT ASSETS</b>			3,937		10,612
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>3,937</u>		<u>10,612</u>
<b>PROVISION FOR LIABILITIES AND CHARGES</b>					
	7		(2,917)		(9,592)
			<u>1,020</u>		<u>1,020</u>
<b>CAPITAL AND RESERVES</b>					
Called up Share Capital	8		170		170
Share Premium Account	9		850		850
<b>TOTAL SHAREHOLDERS' FUNDS</b>			<u>1,020</u>		<u>1,020</u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

The financial statements on pages 5 to 9 were approved by the board of directors on DATE 12.1.1999 and signed on its behalf by: X

  
S. J. Biscoe  
Director



**TRINITY GARDENS (GRAVESEND) NO.1 RESIDENTS COMPANY LIMITED****NOTES ON FINANCIAL STATEMENTS****31 December 1998****1 Accounting Policies****Basis of Accounting**

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

**Turnover**

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

**Leases and Hire Purchase Contracts**

Rentals paid under operating leases are charged to income as incurred.

**Deferred Taxation**

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

**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.

**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.

**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.

**2 Turnover**

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK (1997 nil).

## TRINITY GARDENS (GRAVESEND) NO.1 RESIDENTS COMPANY LIMITED

## NOTES ON FINANCIAL STATEMENTS

31 December 1998

<b>3</b>	<b>Operating Profit</b>	<b>1998</b>	<b>1997</b>
		£	£
	Operating profit is stated after crediting:		
	Interest Receivable	368	349
	and after charging:		
	Auditors' Remuneration	352	341
<b>4</b>	<b>Taxation</b>	<b>1998</b>	<b>1997</b>
		£	£
	Corporation Tax on profit on ordinary activities at 21% (1997 24/21%)	63	59
<b>5</b>	<b>Debtors</b>	<b>1998</b>	<b>1997</b>
		£	£
	Amounts falling due within one year		
	Trade Debtors	390	103
		390	103
<b>6</b>	<b>Creditors: amounts falling due within one year</b>	<b>1998</b>	<b>1997</b>
		£	£
	Trade Creditors	68	46
	Accruals and Deferred Income	1,706	888
		1,774	934
<b>7</b>	<b>Provision for Liabilities and Charges</b>		<b>Other provisions</b>
			£
	1 January 1998 and Amounts used		9,592 (6,675)
	31 December 1998		2,917

## TRINITY GARDENS (GRAVESEND) NO.1 RESIDENTS COMPANY LIMITED

## NOTES ON FINANCIAL STATEMENTS

31 December 1998

## 8 Called up Share Capital

	1998		1997	
	Number of shares	£	Number of shares	£
<b>Authorised</b>				
Ordinary shares of £5 each	100	500	100	500
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Allotted, Called up and Fully Paid</b>				
Ordinary shares of £5 each	34	170	34	170
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

## 9 Share Premium Account

	<b>1998</b>
	£
1 January 1998	
and	
31 December 1998	850
	<u>          </u>

## TRINITY GARDENS (GRAVESEND) NO.1 RESIDENTS COMPANY LIMITED

## TRADING AND PROFIT AND LOSS ACCOUNT

for the year ended 31 December 1998

	1998		1997	
	£	£	£	£
<b>TURNOVER</b>				
Service Charges Invoiced		11,422		11,072
<b>OTHER OPERATING INCOME</b>				
Bank Deposit Interest	315		294	
Interest on arrears	53		55	
		368		349
		11,790		11,421
<b>LESS OVERHEADS</b>				
Water Rates	200		248	
Insurance	892		1,029	
Electricity	504		581	
Repairs	9,864		358	
Cleaning & Gardening	3,998		3,913	
Administration Fee	2,217		2,197	
Hire of Plant & Machinery	194		214	
Sundry expenses	152		232	
Transfer to Maintenance Provision	(6,675)		2,177	
Bank Charges	29		29	
Bad Debts	-		43	
Auditors' Remuneration	352		341	
		11,727		11,362
<b>NET PROFIT FOR THE YEAR</b>		63		59