

ALLANBRIDGE RESIDENTS ASSOCIATION LIMITED

Registered Number: 2614266

REPORTS  
AND  
FINANCIAL STATEMENTS

For the Year Ended 30 June 1996

MS/MS/05.08.96



ALLANBRIDGE RESIDENTS ASSOCIATION LIMITED

REPORTS  
AND  
FINANCIAL STATEMENTS

For the Financial Year Ended 30th June 1996

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# ALLANBRIDGE RESIDENTS ASSOCIATION LIMITED

## REPORT OF THE DIRECTORS

The Directors have pleasure in presenting the financial statements for the year ended 30th June 1996.

\*\*\*\*\*

### 1. ACTIVITIES

The principal objects of the company are to acquire any leasehold or freehold property and, in particular, the property known as "Allanbridge", London, N16 5DE and to hold the same as an investment for the benefit of the members of the company who are the tenants of "Allanbridge".

### 2. REVIEW OF THE BUSINESS

The income and expenditure for the year are shown on page 4.

### 3. FIXED ASSETS

The Directors draw your attention to note 4 on page 6.

### 4. DIVIDENDS

The Directors do not recommend the payment of a dividend for the year.

### 5. DIRECTORS AND THEIR BENEFICIAL INTERESTS

The Directors who served throughout the year and their beneficial interests in the shares of the company were as follows:

#### Ordinary Shares of £1 each

	1996	1995
Ms B Taylor	1	1
Mr C Jeffries	1	1

ALLANBRIDGE RESIDENTS ASSOCIATION LIMITED

REPORT OF THE DIRECTORS

\*\*\*\*\* (Continued) \*\*\*\*\*

6. CLOSE COMPANY STATUS

The company is a close company within the Income and Corporation Taxes Act 1988.

7. AUDITORS

The Companies Act 1985 (Audit Exemption) Regulations 1994, allow small companies to be exempt from audit. The company falls into the category of a small company and wishes to take the advantage conferred by these regulations.

BY ORDER OF THE BOARD

Date *5 August 1996*

*M. M. Smith*  
.....

Mr M Smith  
Company Secretary

ALLANBRIDGE RESIDENTS ASSOCIATION LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

YEAR ENDED 30TH JUNE 1996

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the company's state of affairs and of its profit and loss for that year.

In preparing those financial statements, the directors are required to:

select suitable accounting policies and then apply them consistently;

make judgments and estimates that are reasonable and prudent;

prepare 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 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 of fraud and other irregularities.

ALLANBRIDGE RESIDENTS ASSOCIATION LIMITED

PROFIT AND LOSS ACCOUNT

For the year ended 30th June 1996

			<u>1996</u>	<u>1995</u>
	Notes	£	£	£
TURNOVER	1 b		420	420
ADMINISTRATION EXPENSES		445		1589
Less: Borne by Tenants		(25)		(1169)
NET ADMINISTRATION EXPENSES			(420)	(420)
PROFIT/LOSS ON ORDINARY ACTIVITIES			NIL	NIL
Taxation	2 and 3		(3)	NIL
BALANCE BROUGHT FORWARD			NIL	NIL
BALANCE CARRIED FORWARD			NIL	NIL

All of the company's operations are classed as continuing.

There were no recognised gains or losses other than those included in the profit and loss account.

The notes on pages 7 to 8 form part of these profit and loss accounts.

# ALLANBRIDGE RESIDENTS ASSOCIATION LIMITED

## BALANCE SHEET

As at 30th June 1996

	Notes	£	1996 £	£	1995 £
<u>FIXED ASSETS</u>					
Land and Buildings	4		3,938		3,938
<u>CURRENT ASSETS</u>					
Debtors	5	420		270	
Cash at Bank and in Hand		1267		1067	
		<u>1687</u>		<u>1337</u>	
<u>CREDITORS: amounts falling due within one year</u>	6	(1675)		(1325)	
<u>NET CURRENT ASSETS</u>			<u>12</u>		<u>12</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			3950		3950
<u>CREDITORS: Amounts falling due after more than one year</u>	7		3938		3938
<u>TOTAL NET ASSETS</u>			<u>£ 12</u>		<u>£ 12</u>
FINANCED BY:					
<u>CAPITAL AND RESERVES</u>					
Called up Share Capital	8		12		12
Profit and Loss Account			NIL		NIL
<u>SHAREHOLDERS' FUNDS</u>	9		<u>£ 12</u>		<u>£ 12</u>

ALLANBRIDGE RESIDENTS ASSOCIATION LIMITED

BALANCE SHEET

As at 30 June 1996

\*\*\*\* Continued \*\*\*\*

DIRECTORS' STATEMENT ON UNAUDITED ACCOUNTS

- 1) for the year in question the company has taken advantage of the exemption under subsection (1) of section 249A of the Companies Act 1985 in not having the accounts audited.
- 11) no notice has been deposited under subsection (2) of section 249B of the Companies Act 1985.
- 111) the directors acknowledge their responsibility for:
  - ensuring the company keeps proper 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 and loss for the financial year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.
- 1V) for the period in question the company qualifies as a small company under section 246 of the Companies Act 1985 in so far that its turnover did not exceed more than £90,000 and its balance sheet total was not more than £1.4 million.

Approved by the Board of Directors on 5 August 1996

Brenda Taylor..... Director  
Ms B Taylor

Mr C Jeffries..... Director

The notes on pages 7 and 8 form part of these balance sheets



ALLANBRIDGE RESIDENTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 1996

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention and on the going concern basis and are in accordance with applicable accounting standard except as stated in note 4 below.

(b) Turnover

Represents ground rent from the tenants.

2. PROFIT/ (LOSS) ON ORDINARY ACTIVITIES

This is stated after including provision for Corporation Tax payable on investment income at the rate of 25%.

3. TAXATION

This is taxable income (interest) on Barclays Community Account 10109711.

4. LAND AND BUILDINGS

Freehold property is stated at the cost of acquisition. Contrary to the requirements of Statement of Standard Accounting Practice number 12, no depreciation has been charged. It is the opinion of the directors that because of the estimated residual value of the freehold property any such depreciation would not be material.

5. DEBTORS

	1996	1995
	-----	-----
Ground rent receivable	£ 420	£ 420
	=====	=====

ALLANBRIDGE RESIDENTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 1996

\*\*\*\*\* (Continued) \*\*\*\*\*

6. CREDITORS: Amounts falling due within one year

	1996	1995
	-----	-----
Tenants Current Account	1025	1031
Other Creditors and Accruals	650	294
	-----	-----
	£ 1675	£ 1325
	=====	=====

7. CREDITORS: Amounts falling due after more than one year

Loan by shareholders	£ 3938	£ 3938
	=====	=====

These loans are interest free and carry no formal repayment terms.

8. SHARE CAPITAL

Authorised

100 Ordinary Shares of £1 each	£ 100
	=====

Issued and Fully paid

At 30.06.95:	
12 Ordinary Shares of £1 each	£ 12
	=====

At 30.06.96:	
12 Ordinary Shares of £1 each	£ 12
	=====

9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	1996	1995
	-----	-----
Shareholders Funds at Beginning of Year	12	12
Issue of Shares	-	-
	-----	-----
Shareholders' Funds at End of Year	£ 12	£ 12
	=====	=====