

CAVERSWALL COURT RESIDENTS ASSOCIATION LIMITED

ACCOUNTS

for the year ended

31st March 2007

Company Registration No 3200544 (England and Wales)

Newton & Co ,
Chartered Accountants,
Ranmore House,
19 Ranmore Road,
DORKING,
Surrey RH4 1HE

MONDAY



A49
17/12/2007
COMPANIES HOUSE
192

CAVERSWALL COURT RESIDENTS ASSOCIATION LIMITED**BALANCE SHEET AS AT 31ST MARCH 2007**

	<u>Note</u>	<u>2 0 0 7</u>	<u>2 0 0 6</u>
<u>FIXED ASSETS</u>			
Tangible Assets	5	8,047	5,266
<u>CURRENT ASSETS</u>			
Debtors	6	3,896	40
Cash at Bank and in Hand	7	<u>282</u>	<u>7,679</u>
		4,178	7,719
<u>LESS</u>			
<u>CREDITORS</u> Amounts falling			
due within one year	8	<u>(1,940)</u>	<u>(330)</u>
<u>NET CURRENT ASSETS</u>		<u>2,238</u>	<u>7,389</u>
<u>TOTAL ASSETS LESS LIABILITIES</u>		<u>£10,285</u>	<u>£12,655</u>
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	12	8	8
Other Reserve	13	3,647	3,647
Maintenance Reserve	13	<u>6,630</u>	<u>9,000</u>
		<u>£10,285</u>	<u>£12,655</u>

The Directors are satisfied that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Members have not required the Company under section 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31st March 2007. The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the Company as at 31st March 2007 and of its deficit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the Company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the Board on the 5th December 2007.

On behalf of the Board



E. Howes - Director

The annexed notes form part of these financial statements.

CAVERSWALL COURT RESIDENTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31ST MARCH 2007

1 Accounting Policies

(a) Basis of accounting

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts

Basis of Preparation of Financial Statements

The Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The effects of events in relation to the year ended 31st March 2007 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31st March 2007 and of the results for the year ended on that date

(b) Income

Income comprises the contributions required to be collected from members in the year to defray the costs of managing and maintaining the main structures of the buildings and the common lands

(c) Tangible Fixed Assets and Depreciation

Tangible Fixed Assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write-off the cost of fixed assets over their expected useful lives on the following basis

Land and Building	2% p a	straight line basis
Fixed Equipment	10% p a	straight line basis

(d) Taxation

No provision has been made for Corporation Tax at the small companies rate as the Inland Revenue do not intend to raise assessments on the Company so long as the Company's circumstances and income remain broadly as in previous years

CAVERSWALL COURT RESIDENTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31ST MARCH 2007

	<u>2 0 0 7</u>	<u>2 0 0 6</u>
2 <u>Turnover</u>		
Members' Contributions	<u>£10,800</u>	<u>£9,000</u>
3 <u>Surplus on ordinary activities before taxation</u>		
Surplus on ordinary activities is stated after charging		
Depreciation (Note 1(b))	<u>£608</u>	<u>£235</u>
Directors emoluments	<u>£Nil</u>	<u>£Nil</u>
The Company did not have any employees other than the Director during the year (2006 None)		
4 <u>Taxation</u>		
Provision for corporation tax on this year's results (Note 1(d))	<u>£Nil</u>	<u>£Nil</u>
5 <u>Tangible Assets (Note 1(c))</u>		
	<u>Land and Buildings</u>	<u>Equipment</u>
		<u>Total</u>
At Cost b/fwd	6,075	1,130
Addition in the year		<u>3,389</u>
At Cost 31st March 2007	<u>£6,075</u>	<u>£4,519</u>
Depreciation b/fwd	1,826	113
Charge for the year	<u>122</u>	<u>486</u>
Depreciation 31st March 2007	<u>£1,948</u>	<u>£599</u>
Net Book Value		
31st March 2007	<u>£4,127</u>	<u>£3,920</u>
Net Book Value		
31st March 2006	<u>£4,249</u>	<u>1,017</u>
6 <u>Debtors amounts falling due within one year</u>		
Members' Contributions	240	40
Prepayments	<u>3,656</u>	<u>0</u>
	<u>£3,896</u>	<u>£40</u>
7 <u>Cash at Bank and in Hand</u>		
Cash at Bank - Current Account	105	7,679
Cash in Hands of Agent	<u>177</u>	<u>0</u>
	<u>£282</u>	<u>£7,679</u>

CAVERSWALL COURT RESIDENTS ASSOCIATION LIMITEDNOTES TO THE FINANCIAL STATEMENTS31ST MARCH 2007

	<u>2007</u>	<u>2006</u>
8 <u>Creditors amounts falling due within one year</u>		
Short Term Loan (a)	1,000	0
Other Creditors	940	330
	<u>£1,940</u>	<u>£330</u>
(a) Repaid July 2007		

9 Deferred Taxation

No provision for deferred taxation is required in respect of the accounts under review

10 Contingent Liabilities

The Directors are not aware of any contingent liabilities at the Balance Sheet date

11 Controlling Party

No person exercises control of the Company

	<u>2007</u>	<u>2006</u>
12 <u>Called up Share Capital</u>		
<u>Authorised</u>		
100 Ordinary shares of £1 each	<u>£100</u>	<u>£100</u>
<u>Issued and Fully Paid</u>		
8 Ordinary shares of £1 each	<u>£8</u>	<u>£8</u>

13 Reconciliation of Reserves

	<u>Called Up Share Capital</u>	<u>Other</u>	<u>Maintenance</u>
Balance b/fwd 1st April 2006	8	3,647	9,000
Surplus/(Deficit) for the year			(2,370)
<u>Balance c/fwd 31st March 2007</u>	<u>£8</u>	<u>£3,647</u>	<u>£6,630</u>