

CHATTIS HILL STABLES RESIDENTS ASSOCIATION

CHAIRMAN'S REPORT - YEAR ENDED 31st DECEMBER 2005

INTRODUCTION

The accounts for the year ended 31st December 2005 are set out on page 2. They show the transactions on the General Account and on the Reserve Account in the year, the Balance Sheet at 31st December 2005 and the Directors' Statement that the Company has complied with the provisions of the Companies Act 1985.

GENERAL ACCOUNT

Income for 2005 – after deducting the £1,056 transferred to the Reserve Account - was £6,371.76. This was £249.79 more than the corresponding figure for 2004. Compared with 2004, Residents contributions increased by £306 and bank interest by £24.79 but the charges made to residents for electricity in the garages were £81 less.

Expenditure increased by £568.11 compared with the previous year. While most headings of expenditure showed only small variations from the previous year, emptying the septic tank cost £480 in 2005 as against £240 the previous year. 2004 was however an unusual year as only one emptying was needed compared with the usual two! There was also a non-recurring item in 2005 - £292.52 the cost of installing two 500 watt lights by the garages controlled by time switches.

The net result for the year was a surplus of £181.48 - £318.32 less than the surplus for 2004. The balance carried forward on the General Account at December 31st 2005 was £3,561.55

TENNIS COURTS RESERVE ACCOUNT

The balance of £5,898.76 brought forward on this account at the 1st January 2005 was increased by Residents Contributions for 2005 of £1,056 plus £224.23 interest on the Scottish Widows Account resulting in a balance of £7,178.99 at 31st December 2005.

BALANCE SHEET

The Balance Sheet at 31st December 2005 shows that the balances on the General Account and on the Reserve Account at that date together totalled £10,740.54. This amount was, as shown on Page 2, held as credit balances in the accounts with the Nationwide and with the Scottish Widows Bank PLC.



27th March 2006

Chairman

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CHATTIS HILL STABLES RESIDENTS ASSOCIATION

ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2005

2004	<u>GENERAL INCOME and EXPENDITURE ACCOUNT</u>		2005
£	INCOME		£
6,774.00	Residents' Contributions - General and Reserve		7,080.00
347.00	- Electricity used in Garages		266.00
56.97	Interest on Bank Account		81.76
<u>7,177.97</u>	TOTAL INCOME		<u>7,427.76</u>
<u>1,056.00</u>	Less - Transfer to Tennis Courts Reserve Account		<u>1,056.00</u>
<u>£6,121.97</u>	INCOME after above transfer		<u>£6,371.76</u>
£	EXPENDITURE		£
4,191.42	Maintenance of Grounds		4,335.70
761.69	Southern Electricity		626.18
163.33	Maintenance of Clock		169.20
43.28	Southern Water		46.99
240.00	Emptying Septic Tank		480.00
113.71	Insurance		118.44
108.74	Miscellaneous		121.25
-	Garages - Installing timed floodlights		292.52
<u>£5,622.17</u>	TOTAL EXPENDITURE		<u>£6,190.28</u>
<u>£499.80</u>	RESULT of YEAR'S ACTIVITIES		<u>£181.48</u>
Surplus			Surplus
<u>RESERVE for RE-SURFACING TENNIS COURTS</u>			
£			£
4,679.86	Balance Brought Forward at beginning of year		5,898.76
1,056.00	Contributions from Residents in Year		1,056.00
162.90	Interest - Scottish Widows Account		224.23
<u>£5,898.76</u>	BALANCE CARRIED FORWARD at YEAR END		<u>£7,178.99</u>
2004	<u>BALANCE SHEET at DECEMBER 31st</u>		2005
£			£
3,380.07	ASSETS	Cash at Nationwide Business Investor Account	3,561.55
5,898.76		Scottish Widows Treasury 60 Day Account	7,178.99
<u>£9,278.83</u>	TOTAL ASSETS		<u>£10,740.54</u>
2880.27	REPRESENTING	Surplus on General Account at January 1st	3380.07
<u>499.80</u>		Plus Surplus on year's activities	<u>181.48</u>
3,380.07		Surplus on General Account at December 31st	3,561.55
5,898.76		Add Reserve for Resurfacing Tennis Courts	7,178.99
<u>£9,278.83</u>	TOTAL FUND BALANCES at 31st DECEMBER		<u>£10,740.54</u>

Harry Plascott
Honorary Treasurer

STATEMENT by the DIRECTORS

The accounts have been prepared in accordance with the special provisions of part V11 of the Companies Act 1985. for small companies

For the year ended 31st December 2005 the company was entitled to exemption under section 249A(1) of the Act. No members have required the company to obtain an audit of its accounts for 2005 in accordance with section 249B(2).

The Directors acknowledge their responsibility for:-

- Ensuring the company keeps accounting records which comply with section 221 and
- Preparing accounts which give a true and fair view of the affairs of the company at the end of its financial year and of its profit and loss for the financial year in accordance with section 226 and which otherwise comply with the requirements of the Act so far as applicable to the company.

Signed on behalf of the Board of Directors

E. A. Parkerham

Director

R. A. Plascott

Director

27th March 2006