

# CHATTIS HILL STABLES RESIDENTS ASSOCIATION

## CHAIRMAN'S REPORT - YEAR ENDED 31<sup>st</sup> DECEMBER 2004

### INTRODUCTION

The accounts for the year ended 31<sup>st</sup> December 2004 are set out on page 2. They show the transactions on the General Account and on the Reserve Account in 2004, the Balance Sheet at 31<sup>st</sup> December 2004 and the Directors' Statement that the Company has complied with the provisions of the Companies Act 1985.

### GENERAL ACCOUNT

Income for 2004 – after deducting the £1,056 transferred to the Reserve Account - was £6,121.97. This was £285.21 more than the corresponding figure for 2003. £174 of the increase was due to increased Residents' contributions from 1<sup>st</sup> April 2004, £91 due to additional electricity costs recouped and £20.21 to increased interest received on the Nationwide bank account.

Compared to 2003, expenditure reduced by £220.64. Apart from electricity costs which increased by £124.92 - of which increase £91 was, as stated in the previous paragraph, recouped from garage users, most headings of expenditure showed little variation from the previous year. The exception was a reduction of £297 in the cost of emptying the septic tank, it only having been emptied once instead of the normal twice in a calendar year.

Adding 2004's surplus of £499.80 to the balance at January 1<sup>st</sup> 2004 resulted in a surplus of £3,380.07 being carried forward at 31<sup>st</sup> December 2004.

### TENNIS COURTS RESERVE ACCOUNT

The balance of £4,679.86 brought forward on this account at the 1st January 2004 was increased by Residents Contributions for 2004 of £1,056 plus £162.90 interest on the Scottish Widows Account making a balance of £5,898.76 carried forward at 31<sup>st</sup> December 2004.

### BALANCE SHEET

The Balance Sheet at 31<sup>st</sup> December 2004 shows that the balances on the General Account and on the Reserve Account at that date totalled £9,278.83. This amount was, as shown on Page 2, held as credit balances in the bank accounts with the Nationwide and with the Scottish Widows Bank PLC.

*Elizabeth Pakenham*

(Elizabeth Pakenham)

Chairman

5<sup>th</sup> April 2005



# CHATTIS HILL STABLES RESIDENTS ASSOCIATION

## ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2004

2003	GENERAL INCOME and EXPENDITURE ACCOUNT	2004
£	<b>INCOME</b>	£
6,600.00	Residents' Contributions - General and Reserve	6,774.00
256.00	- Electricity used in Garages	347.00
36.76	Interest on Bank Account	56.97
6,892.76	<b>TOTAL INCOME</b>	7,177.97
1,056.00	<b>Less - Transfer to Tennis Courts Reserve Account</b>	1,056.00
<b>£5,836.76</b>	<b>INCOME after above transfer</b>	<b>£6,121.97</b>
£	<b>EXPENDITURE</b>	£
	Maintenance Expenses	
4,260.52	Grounds	4,191.42
636.77	Southern Electricity	761.69
158.63	Clock	163.33
37.44	Southern Water	43.28
537.00	Septic Tank	240.00
112.07	Insurance	113.71
100.18	Miscellaneous	108.74
<b>£5,842.61</b>	<b>TOTAL EXPENDITURE</b>	<b>£5,622.17</b>
<b>-£5.85</b>	<b>RESULT of YEAR'S ACTIVITIES</b>	<b>£499.80</b>
<b>Deficit</b>		<b>Surplus</b>

### RESERVE for RE-SURFACING TENNIS COURTS

£		£
3,514.41	Balance Brought Forward at beginning of year	4,679.86
1,056.00	Contributions from Residents in Year	1,056.00
109.45	Interest - Scottish Widows Account	162.90
<b>£4,679.86</b>	<b>BALANCE CARRIED FORWARD at YEAR END</b>	<b>£5,898.76</b>

2003	BALANCE SHEET at DECEMBER 31st	2004
£		£
2,880.27	<b>ASSETS</b> Cash at Nationwide Business Investor Account	3,380.07
4,679.86	Scottish Widows Treasury 60 Day Account	5,898.76
<b>£7,560.13</b>	<b>TOTAL ASSETS</b>	<b>£9,278.83</b>
2,886.12	<b>REPRESENTING</b> Surplus on General Account at January 1st	2880.27
-5.85	2003 Less Deficit 2004 Plus Surplus	499.80
2,880.27	Surplus on General Account at December 31st	3,380.07
4,679.86	Add Reserve for Resurfacing Tennis Courts	5,898.76
<b>£7,560.13</b>	<b>TOTAL FUND BALANCES at 31st DECEMBER</b>	<b>£9,278.83</b>

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 2004 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 2004 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



Director



Director

5th April 2005