

CHATTIS HILL STABLES RESIDENTS ASSOCIATION

CHAIRMAN'S REPORT on the 1997 ACCOUNTS

To the Members of the Residents Association

1. The ~~audited~~ accounts for the year ended 31st December 1997 are attached.
2. They show that income for the year (£5,354.88) exceeded expenditure (£5,086.19) by £268.69. The basic contribution from owners was the same as in 1996 - when there was also a special levy of £70 per owner for lighting improvements. Expenditure for 1997 was however £1,157.25 more than 1996's figure if the cost of the lighting improvements in 1996 is excluded.
3. This increase can be attributed to one item of expenditure in 1997 - the cost of emptying and cleaning the septic tank - £270 in 1996: £1,574.71 in 1997. While the cost of this service in 1998 is unlikely to fall to 1996's level, there should be a reduction in cost compared with 1997.
4. Adding 1997's surplus of £268.69 to the £2,523.65 brought forward at January 1st 1997 resulted in a balance of £2,792.34 at the year end. The increase of £24 p.a. in each owner's contribution for 1998 should assist in maintaining that balance at a reasonable level.

Madeleine Sumsion

(Madeleine Sumsion)
Chairman and Director
30th March 1998



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 COMPANIES HOUSE 29/04/98

CHATTIS HILL STABLES RESIDENTS ASSOCIATION

INCOME and EXPENDITURE ACCOUNT - YEAR ENDED 31st DECEMBER 1997

INCOME

Residents Contributions	£	5,280.00
Interest Income		74.88
<u>TOTAL INCOME</u>		<u>5,354.88</u>

EXPENDITURE

Maintenance of Grounds	£	2,537.96
Maintenance of Lighting		23.98
Electricity		401.14
Emptying & Cleaning Septic Tank		1,574.71
Water Rates		54.94
Insurance		304.25
Miscellaneous		120.71
Administration		68.50
<u>Less TOTAL EXPENDITURE</u>		<u>5,086.19</u>
<u>SURPLUS for 1997</u>		<u>£268.69</u>

BALANCE SHEET at 31st DECEMBER 1997

<u>Fund Surplus</u>	£	
Surplus at 1st January 1997	2,523.65	
Add Surplus for 1997 - as above	268.69	<u>£2,792.34</u>
<u>Assets</u>		
Nationwide Business Investor A/c		<u>£2,792.34</u>

Lois J Plascott

(Lois Plascott)
Honorary Treasurer

18th March 1998

Madeleine Sumsion

(Madeleine Sumsion)
Chairman & Director

~~AUDITOR'S CERTIFICATE~~

VOLUNTARY EXAMINATION

I CERTIFY THAT:-

- (i) The accounts shown above give a true and fair view of the matters to which they relate
- (ii) Proper accounting records have been kept
- (iii) A satisfactory system of control over all transactions has been maintained
- (iv) the accounts as summarised above are in agreement with the accounting records

W. E. G. Bungey

25th March 1998

(W. E. G. Bungey)
 MBE CPFA

CHATTIS HILL STABLES RESIDENTS ASSOCIATION

INCOME AND EXPENDITURE ACCOUNT - YEAR ENDED 31ST DECEMBER 1997 BALANCE SHEET CONTINUED

STATEMENT: The Directors have:

- a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A (1) [total exemption]
- b) confirmed that no notice has been deposited under Section 249B (2) of the Companies Act 1985
- c) acknowledged their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985
- d) acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss (which ever is applicable) for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

signed

Chairman and Director

Madeline Smitton

date

01.06.98

Secretary and Director

M. A. Cooper

date

31.5.98

Treasurer and Director

DW Palmer

date

24.6.98