HUNTERS GATE RESIDENTS COMPANY LIMITED

INCORPORATION NUMBER 2731807

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30th SEPTEMBER 2004

HUNTERS GATE RESIDENTS COMPANY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30th SEPTEMBER 2004

	NOTES	THIS YEAR		LAST YEAR	
		£	£	£	£
CURRENT ASSETS					
Debtors			525		650
Cash at Bank and in Hand			24146		16183
			24671		16833
CREDITORS (amounts falling due within one year)			7091		6634
NET CURRENT ASSETS/(LIABILITIES)			17580		10199
PROVISIONS FOR LIABILITIES AND CHARGES					
Maintenance Provision			16530		9149
			1050		1050
CAPITAL AND RESERVES					
Called up Share Capital	2		175		175
Share Premium Account			875		875
			1050		1050

The directors are of the opinion that:

- The company was entitled to exemption under Section 249A(1) of the Companies Act 1985
- No notice has been deposited under Section 249B(2)

The directors acknowledge their responsibilities for:

a) ensuring that the company keeps accounting records which comply with Section 221, and
b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its profit/loss for that financial year in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts, so far as they are applicable to the company.

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

APPROVED BY THE BOARD:

SIGNED: .... **M.Tyler- DIRECTOR**

DATE: ***5 November 2004***

HUNTERS GATE RESIDENTS COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th SEPTEMBER 2004

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements have been prepared under the Historical Cost Convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

(b) Service Charges

The residents' company is currently administered by Playfield Management. Service charges are charged to the tenants each year based on the budgeted expenditure, including maintenance provisions.

(c) Maintenance Provision

The company is liable to ensure that certain area, external to the flats, are kept in good repair and decorative order. This includes major redecorative work every few years. It has been decided that a separate provision should be maintained to cover the expected costs and appropriations are made from the income and expenditure account for this purpose. The amount is based on budgeted amounts and additional contingency amounts that are decided by the directors.

(d) Taxation

The company is a non-profit making enterprise. Surpluses are deficits arising as a result of differences between service charges levied (based on estimated costs) and actual costs incurred do not fall within the scope of corporation tax. Tax is payable on investment income only.

(e) Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of services to customers during the year.

(f) Operating Leases

Rentals payable under operating leases are charged to the profit and loss account as incurred.

HUNTERS GATE RESIDENTS COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th SEPTEMBER 2004

2. CALLED UP SHARE CAPITAL

	THIS YEAR £	LAST YEAR £
Authorised		
100 Ord. Shares of £5 each	500	500
Allotted Issued and Fully Paid		
35 Ord. Shares of £5 each	175	175