

HUNTERS GATE RESIDENTS COMPANY LIMITED

INCORPORATION NUMBER 2731807

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2000



HUNTERS GATE RESIDENTS COMPANY LIMITED
ABBREVIATED BALANCE SHEET
AT 30TH SEPTEMBER 2000

	NOTES	2000	1999
		£	£
FIXED ASSETS			
Tangible Assets	2	-	-
CURRENT ASSETS			
Service Charge Arrears		41	740
Other Debtors		-	1389
Bank Balance		17685	11077
		<u>17726</u>	<u>13206</u>
CREDITORS (amounts falling due within one year)			
Service Charges received in advance		2937	2806
Accruals		1119	1207
Other Creditors		91	65
		<u>4147</u>	<u>4078</u>
		13579	9128
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>13579</u>	<u>9128</u>
PROVISION FOR LIABILITIES AND CHARGES			
Maintenance Provision		12529	8078
		<u>1050</u>	<u>1050</u>
CAPITAL AND RESERVES			
Called up Share Capital	3	175	175
Share Premium		875	875
		<u>1050</u>	<u>1050</u>

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:

- ensuring that the company keeps accounting records which comply with Section 221, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year under Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as 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 and Financial Reporting Standard for Smaller Entities (effective March 2000) relating to small companies.

APPROVED BY THE BOARD:

SIGNED: - **DIRECTOR**

6 NOVEMBER 2000

DATE:

HUNTERS GATE RESIDENTS COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2000

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 March 2000).

(b) Service Charges

Service charges are charged to the tenants each year based on the budgeted expenditure. Any deficit or surplus arising where the actual expenditure does not equal the budgeted expenditure is reflected in the accounts as a debtor or creditor and is recovered from or refunded to, tenants in the course of the following year.

(c) Maintenance Provision

The company is liable to ensure that certain areas, 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 and surpluses or 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) Fixed Assets and Depreciation

Depreciation is provided by the company to write off the cost or valuation less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Paladin Bins/Equipment - 4 years

HUNTERS GATE RESIDENTS COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2000

2. TANGIBLE FIXED ASSETS

	EQUIPMENT	TOTAL
	£	£
COST		
At 1.10.99	1939	1939
Additions	-	-
At 30.9.00	<u>1939</u>	<u>1939</u>
DEPRECIATION		
At 1.10.99	1939	1939
Charge for Year	-	-
At 30.9.00	<u>1939</u>	<u>1939</u>
NET BOOK VALUE		
At 30.9.00	-	-
At 30.9.99	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

3. CALLED UP SHARE CAPITAL

	2000	1999
	£	£
Authorised		
100 Ord.Shares of £5 each	500	500
Allotted Issued and Fully Paid	<u>175</u>	<u>175</u>
35 Ord.Shares of £5 each	<u>175</u>	<u>175</u>