

**HUNTERS GATE RESIDENTS COMPANY LIMITED**

**INCORPORATION NUMBER 2731807**

**ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 30TH SEPTEMBER 1998**



**HUNTERS GATE RESIDENTS COMPANY LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AT 30<sup>TH</sup> SEPTEMBER 1998**

	NOTES	1998	1997
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	2	-	-
<b>CURRENT ASSETS</b>			
Other Debtors		310	-
Bank Balance		13387	9714
		<u>13697</u>	<u>9714</u>
<b>CREDITORS</b> (amounts falling due within one year)			
Service Charges received in advance		2271	2824
Accruals		1859	881
Other Creditors		101	-
		<u>4231</u>	<u>3705</u>
		9466	6009
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>9466</u>	<u>6009</u>
<b>PROVISION FOR LIABILITIES AND CHARGES</b>			
Maintenance Provision		8416	4959
		<u>1050</u>	<u>1050</u>
<b>CAPITAL AND RESERVES</b>			
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.

**APPROVED BY THE BOARD:**

SIGNED: ..... - DIRECTOR

DATE: ..... 23 Nov 98.

**HUNTERS GATE RESIDENTS COMPANY LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30TH SEPTEMBER 1998**

**1. ACCOUNTING POLICIES**

**(a) Basis of Accounting**

The financial statements have been prepared under the Historical Cost Convention in accordance with applicable Accounting Standards.

**(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 1998**

**2. TANGIBLE FIXED ASSETS**

	<b>EQUIPMENT</b>	<b>TOTAL</b>
<b>COST</b>		
At 1.10.97	1939	1939
Additions	-	-
At 30.9.98	<u>1939</u>	<u>1939</u>
<b>DEPRECIATION</b>		
At 1.10.97	1939	1939
Charge for Year	-	-
At 30.9.98	<u>1939</u>	<u>1939</u>
<b>NET BOOK VALUE</b>		
At 30.9.98	-	-
At 30.9.97	<u>-</u>	<u>-</u>

**3. CALLED UP SHARE CAPITAL**

	<b>1998</b>	<b>1997</b>
	<b>£</b>	<b>£</b>
Authorised		
100 Ord.Shares of £5 each	500	500
Allotted Issued and Fully Paid	<u>          </u>	<u>          </u>
35 Ord.Shares of £5 each	175	175