

HUNTERS GATE RESIDENTS COMPANY LIMITED

INCORPORATION NUMBER 2731807

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 1996



**HUNTERS GATE RESIDENTS COMPANY LIMITED**

**ABBREVIATED BALANCE SHEET**

**AT 30TH SEPTEMBER 1996**

	NOTES	1996	1995
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	2	484	969
<b>CURRENT ASSETS</b>			
Unpaid Service Charges	147		864
Prepayments	-		15
Bank Balance	11578		6153
	<u>11725</u>		<u>7032</u>
<b>CREDITORS</b> (amounts falling due within one year)			
Service Charges received in advance	1628		-
Accruals	1649		1016
	<u>3277</u>		<u>1016</u>
		8448	6016
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		8932	6985
<b>PROVISION FOR LIABILITIES AND CHARGES</b>			
Maintenance Provision		(7882)	(5935)
		<u>1050</u>	<u>1050</u>

**HUNTERS GATE RESIDENTS COMPANY LIMITED**

**ABBREVIATED BALANCE SHEET (CONTINUED)**

**AT 30TH SEPTEMBER 1996**

	NOTES	1996 £	1995 £
<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:

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

The Directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with Section 221, and
- (ii) 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 Directors have also taken advantage of the special exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 applicable to small companies on the grounds that, in their opinion, the Company is entitled to the benefit of those exemptions as a small company.

The Directors have also taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in their opinion, the Company is entitled to the benefit of those exemptions as a small company.

APPROVED BY THE BOARD:

SIGNED: ..... X - DIRECTOR

DATE: 25TH NOVEMBER 1996  
.....

**HUNTERS GATE RESIDENTS COMPANY LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30TH SEPTEMBER 1996**

**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 1996**

**2. TANGIBLE FIXED ASSETS**

	<b>EQUIPMENT</b>	<b>TOTAL</b>
	<b>£</b>	<b>£</b>
<b>COST</b>		
At 1.10.95	1939	1939
Additions	-	-
	<hr/>	<hr/>
At 30.9.96	1939	1939
	<hr/>	<hr/>
<b>DEPRECIATION</b>		
At 1.10.95	970	970
Charge for Year	485	485
	<hr/>	<hr/>
At 30.9.96	1455	1455
	<hr/>	<hr/>
<b>NET BOOK VALUE</b>		
At 30.9.96	484	484
	<hr/> <hr/>	<hr/> <hr/>
At 30.9.95	969	969
	<hr/> <hr/>	<hr/> <hr/>

**3. CALLED UP SHARE CAPITAL**

	<b>1996</b>	<b>1995</b>
	<b>£</b>	<b>£</b>
Authorised		
100 Ord.Shares of £5 each	500	500
	<hr/> <hr/>	<hr/> <hr/>
Allotted Issued and Fully Paid		
35 Ord.Shares of £5 each	175	175
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