

**BRAMPTON (SOUTHAMPTON) RESIDENTS
ASSOCIATION LIMITED**

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2002



ABC 123 LIMITED T/A BUCKLEY & CO

Chartered Accountants
41 Park Road
Freemantle
Southampton
Hampshire

BRAMPTON (SOUTHAMPTON) RESIDENTS ASSOCIATION LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2002

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BRAMPTON (SOUTHAMPTON) RESIDENTS ASSOCIATION LIMITED**ABBREVIATED BALANCE SHEET****31 MARCH 2002**

	Note	2002		2001	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			12,501		12,501
CURRENT ASSETS					
Debtors		2,101		419	
Cash at bank and in hand		<u>44,422</u>		<u>52,090</u>	
		46,523		52,509	
CREDITORS: Amounts falling					
Due within one year		<u>(5,754)</u>		<u>(11,615)</u>	
NET CURRENT ASSETS			<u>40,769</u>		<u>40,894</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>53,270</u></u>		<u><u>53,395</u></u>

The balance sheet continues on the following page.

The notes on page 3 form part of these financial statements.

BRAMPTON (SOUTHAMPTON) RESIDENTS ASSOCIATION LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2002

	Note	2002 £	2001 £
RESERVES	3		
Other reserves		10,000	10,000
Profit and Loss Account		<u>43,270</u>	<u>43,395</u>
MEMBERS' FUNDS		<u>53,270</u>	<u>53,395</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 27/8/02, and are signed on their behalf by:


MR M HOWSON-GREEN

The notes on page 3 form part of these financial statements.

BRAMPTON (SOUTHAMPTON) RESIDENTS ASSOCIATION LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2002

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 20% reducing balance

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1 April 2001 and 31 March 2002	<u>13,311</u>
DEPRECIATION	
At 1 April 2001	<u>810</u>
At 31 March 2002	<u>810</u>
NET BOOK VALUE	
At 31 March 2002	<u>12,501</u>
At 31 March 2001	<u>12,501</u>

3. COMPANY LIMITED BY GUARANTEE

The company is a private company limited by guarantee without share capital.