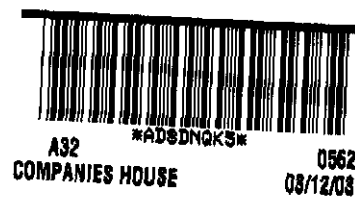


**BRAMPTON (SOUTHAMPTON) RESIDENTS
ASSOCIATION LIMITED**

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2003



BUCKLEY & CO
Chartered Accountants
41 Park Road
Freemantle
Southampton
SO15 3AW

**BRAMPTON (SOUTHAMPTON) RESIDENTS ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2003

CONTENTS

PAGES

Abbreviated balance sheet

1 to 2

Notes to the abbreviated financial statements

3 to 4

**BRAMPTON (SOUTHAMPTON) RESIDENTS ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

ABBREVIATED BALANCE SHEET

31 MARCH 2003

	Note	2003 £	£	2002 £	£
FIXED ASSETS	2				
Tangible assets			12,501		12,501
CURRENT ASSETS					
Debtors		4,963		2,101	
Cash at bank and in hand		40,723		44,422	
		<u>45,686</u>		<u>46,523</u>	
CREDITORS: Amounts falling due within one year		<u>4,506</u>		<u>5,754</u>	
NET CURRENT ASSETS			<u>41,180</u>		<u>40,769</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>53,681</u>		<u>53,270</u>

The balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these financial statements.

BRAMPTON (SOUTHAMPTON) RESIDENTS ASSOCIATION LIMITED COMPANY LIMITED BY GUARANTEE

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2003

	Note	2003 £	2002 £
RESERVES	3		
Other reserves		10,000	10,000
Profit and Loss Account		<u>43,681</u>	<u>43,270</u>
MEMBERS' FUNDS		<u>53,681</u>	<u>53,270</u>

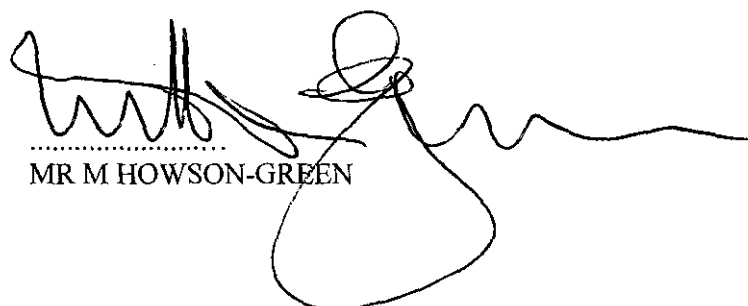
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

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 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 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 accounts 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 3-10-03 and are signed on their behalf by:



MR M HOWSON-GREEN

The notes on pages 3 to 4 form part of these financial statements.

BRAMPTON (SOUTHAMPTON) RESIDENTS ASSOCIATION LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2003

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 June 2002).

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**BRAMPTON (SOUTHAMPTON) RESIDENTS ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2003

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2002 and 31 March 2003	<u>13,311</u>
DEPRECIATION	
At 1 April 2002	<u>810</u>
At 31 March 2003	<u>810</u>
NET BOOK VALUE	
At 31 March 2003	<u>12,501</u>
At 31 March 2002	<u>12,501</u>

3. COMPANY LIMITED BY GUARANTEE

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