REGISTRAR'S COPY

Company Registration Number:- 765721

Belsize Crescent (Twenty-Six) Residents' Association Limited (By Guarantee)

30 June 1995

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COMPANIES HOUSE 08/11/95

Belsize Crescent (Twenty-Six) Residents' Association Limited

Report of the Management Committee

for the year ended 30 June 1995

The directors present their annual report, together with the financial statements of the company for the year ended 30 June 1995.

1. Review of the business and results
   The company is limited by guarantee and has no share capital.
   The company's principal activity during the year was that of the management and maintenance of Akenside Court.
   It is the intention of the directors to consolidate the company's activities within this field.
   The results for the year are set out in detail on page 3.

2. Directors
   The directors of the company during the year were as follows:
   J. Crompton
   H. Grahame
   A. Jacoby (resigned 19 December 1994)
   M. Jolowicz

3. Fixed assets
   There were no movements on fixed assets during the year.
   In the opinion of the directors the market value of the company's freehold property is not less than the current net book value.

By Order of the Board

J. Grahame

Secretary

Date: 28 October 1995

Belsize Crescent (Twenty-Six) Residents' Association Limited

Income and Expenditure Account

for the year ended 30 June 1995

	Notes	1995 £	1994 £
Turnover		16,300	20,260
Administrative expenses		(17,465)	(17,626)
Operating surplus/(deficit)	2	(1,165)	2,634
Interest receivable			
Bank interest		122	103
Net (deficit)/surplus for the year		(1,043)	2,737
Balance brought forward		4,440	1,703
Balance carried forward		3,397	4,440

All of the above relates to the continuing operations of the company.

There were no other recognised gains or losses and therefore no statement of total recognised gains or losses has been prepared.

There is no difference between the result as disclosed above and the historic cost result and therefore no note of historical cost profits and losses has been prepared.

Belsize Crescent (Twenty-Six) Residents' Association Limited

Balance Sheet

as at 30 June 1995

	Notes	1995 £	1995 £	1994 £	1994 £
Fixed assets					
Tangible assets					
Freehold property					
At valuation			190		190
Current assets					
Debtors	3	5,387		5,868	
Cash at bank and in hand		670		66	
		~~4,523~~ 6,057		5,934	
Creditors: amounts falling due within one year	4	~~(1,316)~~ (2,850)		(1,684)	
Net current assets			3,207		4,250
			3,397		4,440
Capital and reserves					
Accumulated fund			3,397		4,440

The exemption conferred by Section 249A(1) not to have these accounts audited applies to the company and the directors confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985.
The directors acknowledge their responsibilities for ensuring that:

(i) the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

(ii) the accounts give a true and fair view of the state of affairs of the company as at 30 June 1995 and of its result for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

Approved by the Directors on 28 October 1995

J. Crompton J. S. Crompton)
H. Grahame Helene Grahame) Directors
M. Jolowicz Marian R. Jolowicz)

Belsize Crescent (Twenty-Six) Residents' Association Limited

Notes to the Accounts

for the year ended 30 June 1995

1. Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's financial statements:

a) Accounting convention
The financial statements are prepared under the historical cost convention.

b) Turnover
Turnover represents the invoiced amounts of service charges and ground rents receivable from the tenants.

c) Depreciation of tangible assets
No depreciation is provided on the freehold property as the directors are of the opinion that the estimated residual value of the property exceeds the current book value.

d) Taxation
No taxation is payable as the company is a mutual company as defined by taxation legislation.

2. Operating surplus/(deficit)

	1995 £	1994 £
Operating surplus/(deficit) is stated after charging:		
Staff costs	-	-
Directors' emoluments	-	-

3. Debtors

	1995 £	1994 £
Managing agent	1,534	1,654
Members	1,009	1,548
Prepayments	2,844	2,666
	5,387	5,868

All the above amounts fall due within one year.

4. Creditors: amounts falling due within one year

	1995 £	1994 £
Members	143	144
Accruals	2,707	1,540
	2,850	1,684