THE STAR HILL DRIVE RESIDENTS' ASSOCIATION LIMITED
(a company limited by guarantee)

ACCOUNTS

31 MARCH 2002



Registered Office: Star Hill Drive, Churt, Surrey GU10 2HP
Registered in England No. 941821

THE STAR HILL DRIVE RESIDENTS' ASSOCIATION LIMITED

DIRECTORS REPORT

The Directors present their report with the accounts for the year ended 31 March 2002.

PRINCIPAL ACTIVITY

The principal activity of the company is providing for the maintenance and upkeep of the private road and land known as Star Hill Drive, Churt, Farnham, Surrey.

REVIEW OF ACTIVITIES & RESULTS FOR THE YEAR

The Directors are satisfied with the state of the company's affairs at 31 March 2002. There was a surplus for the year of £385 (prior year ended in a deficit of £4181). The Directors propose that £385 be transferred to the Road Maintenance Fund.

DIRECTORS

Mr. D. Caush
Mrs. S Naughalty
Mr. D. Stevens
Mrs. P. Mason

Signed on behalf of the Board on 21 June 2002.



S. Naughalty
Secretary

STATEMENT OF DIRECTORS' RESPONSIBILITIES WITH RESPECT TO THE ACCOUNTS

Company law requires the directors to prepare accounts for each financial period which give a true and fair view of the state of affairs of the company and of the income or expenditure of the company for that period. In preparing those accounts, the directors are required to:

- Select suitable accounting policies and apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

They are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

THE STAR HILL DRIVE RESIDENTS' ASSOCIATION LIMITED

INCOME AND EXPENDITURE ACCOUNT
For the year ended 31 March 2002

	Note	2002 £	2001 £
INCOME			
Members' contributions		1950	1875
Rents		100	100
Interest		92	247
		2142	2222
EXPENDITURE			
Insurance		228	143
Audit		0	0
Maintenance of verges & drains		1363	825
Road resurfacing		0	5285
Legal		15	15
Street lighting		151	135
		1757	6403
SURPLUS / (DEFICIT) FOR THE YEAR BEFORE TAXATION	2	385	(4181)
Provision for Taxation	4	0	0
SURPLUS / (DEFICIT) FOR THE YEAR AFTER TAXATION		385	(4181)
Transfer to/(from) Road Maintenance Fund	3	385	(4185)
		0	4
Accumulated fund brought forward		312	308
ACCUMULATED FUND 31 MARCH 2002		£ 312	£ 312

The notes on page 4 form part of these accounts.

THE STAR HILL DRIVE RESIDENTS' ASSOCIATION LIMITED

BALANCE SHEET AS AT 31 MARCH 2002

	Note	2002 £	2001 £
TANGIBLE FIXED ASSETS			
Freehold land	5	1	1
CURRENT ASSETS			
Debtors and prepayments	6	87	53
Cash at bank		4369	4398
		4456	4451
Less CURRENT LIABILITIES			
Creditors: Amounts falling due within one year	7	215	595
NET CURRENT ASSETS		4241	3856
TOTAL ASSETS LESS CURRENT LIABILITIES		£4242	£3857
RESERVES			
Road maintenance fund	3	3930	3545
Accumulated fund		312	312
		£4242	£3857

The notes on page 4 form part of these accounts.

For the financial year ended 31 March 2002, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2). The accounts have been examined by an independent member of the Association and his report is appended. The directors acknowledge their responsibility for:

i) Ensuring 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 its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts were approved by the Board on 21 June 2002 and signed on its behalf by S.Naughalty, Director.

REPORT OF THE INDEPENDENT EXAMINER

As a member of the Association, not being a current director, I have examined the above accounts with the books and vouchers of the Association and have verified the bank balances shown therein. In my opinion, the accounts which have been prepared by the Directors properly show the assets and liabilities of the Association as at 31 March 2002 and the income and expenditure for the year ended on that date.

7 Star Hill Drive
Churt, Surrey
22 June 2002

John A. Holford
Chartered Accountant

THE STAR HILL DRIVE RESIDENTS' ASSOCIATION LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2002

NOTE 1: ACCOUNTING POLICIES

The accounts have been prepared in accordance with applicable accounting standards. In particular, the accounting policy adopted with respect to tangible fixed assets is that they have been included at a nominal value as stated in note 5.

NOTE 2: SURPLUS / (DEFICIT) BEFORE TAXATION

The deficit is after charging:

	2002 £	2001 £
Directors' emoluments and other benefits	0	0
Auditors' remuneration	0	0

NOTE 3: ROAD MAINTENANCE FUND

Balance brought forward	3545	7730
Amount transferred from/(to) Income and Expenditure Account		
Allocation for year	385	1100
Cost of Resurfacing	0	(5285)
Balance carried forward	£3930	£3545

NOTE 4: TAXATION

The company has received a dispensation from making a corporation tax return for a period of 5 years from 1 April 1997.

NOTE 5: TANGIBLE FIXED ASSETS

The freehold land comprises the road and verges of Star Hill Drive, which are included in the accounts at the nominal value of £1. The company incurred no cost on the acquisition of the said freehold land and, in the opinion of the Directors, it is not pertinent or relevant to these accounts to assign a valuation thereto.

NOTE 6: DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Debtor for Rent Receivable	0	0
Prepaid Insurance	87	53
	£ 87	£ 53

NOTE 7: CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Accounts due for payment	£ 215	£ 595

NOTE 8: CAPITAL

The company is limited by guarantee and has no share capital. In the event of the company being wound up each member undertakes to contribute an amount not exceeding £10 as may be necessary for the payment of the liabilities of the company.