

COMPANY REGISTRATION NUMBER 1243831

**BOWNHAM PARK RODBOROUGH
RESIDENTS ASSOCIATION LIMITED
(BY GUARANTEE)**

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2007

**KINGSCOTT DIX
CHARTERED ACCOUNTANTS
60 KINGS WALK
GLOUCESTER**

**BOWNHAM PARK RODBOROUGH
RESIDENTS ASSOCIATION LIMITED
(BY GUARANTEE)**

GENERAL INFORMATION

DIRECTORS

Mrs. S.M. Bennett	-	Chairman
Mr. D.K. Whittaker	-	Secretary
Mrs. S.M. Hanks	-	Treasurer
Mr. S.F. Newey	-	resigned 05/07/2006
Mr. A.M. Greenwood		
Mr. G. Bonnar	-	resigned 05/07/2006
Mr. K. Eyles		
Mr T.R. Allen	-	appointed 05/07/2006
Mrs J.A. Britton	-	appointed 05/07/2006
Mr J Lloyd	-	appointed 05/07/2006

REGISTERED OFFICE

Stokescroft
Cossack Square
Nailsworth
Glos.

BANKERS

Lloyds TSB Bank PLC
12 Rowcroft
Stroud
Glos.

ACCOUNTANTS

Kingscott Dix
Chartered Accountants
60 Kings Walk
Gloucester

REGISTERED IN ENGLAND NO. 1243831

BOWNHAM PARK RODBOROUGH
RESIDENTS ASSOCIATION LIMITED (BY GUARANTEE)

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2007

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BOWNHAM PARK RODBOROUGH
RESIDENTS ASSOCIATION LIMITED (BY GUARANTEE)

DIRECTORS' REPORT

The Directors present their report and the financial statements of the Company for the year ended 31 March 2007.

PRINCIPAL ACTIVITIES

The principal activity of the Company is that of a Residents' Association. There has been no significant change in this activity during the year.

STATUS

The Company is limited by guarantee and does not have share capital. The members have each guaranteed the sum of £1.

DIRECTORS

The Directors who served during the year were as follows:

Mrs. S.M. Bennett	
Mr. D. Whittaker	
Mrs. S.M. Hanks	
Mr. S.F. Newey	- resigned 05/07/2006
Mr. A. Greenwood	
Mr. G. Bonnar	- resigned 05/07/2006
Mr. K. Eyles	
Mr T.R. Allen	- appointed 05/07/2006
Mrs J.A. Britton	- appointed 05/07/2006
Mr J. Lloyd	- appointed 05/07/2006

SMALL COMPANY EXEMPTIONS

The Directors' Report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

S.M. Bennett

Director

11 June 2007

BOWNHAM PARK RODBOROUGH RESIDENTS ASSOCIATION LIMITED (BY GUARANTEE)

**REPORT OF THE ACCOUNTANTS TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF BOWNHAM PARK RODBOROUGH
RESIDENTS ASSOCIATION LIMITED (BY GUARANTEE)**

In accordance with the engagement letter dated 8th May 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise of the Income and Expenditure Account and the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to the members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31st March 2007 your duty to ensure that the company has kept the proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Kingscott Dix
Chartered Accountants and
Registered Auditors
60 Kings Walk
Gloucester
GL1 1LA

Dated: 12 June 2007

**BOWNHAM PARK RODBOROUGH
RESIDENTS ASSOCIATION LIMITED (BY GUARANTEE)**

INCOME AND EXPENDITURE ACCOUNT

YEAR TO 31 MARCH 2007

		2007		2006	
	Note	£	£	£	£
INCOME					
Members' Subscriptions			8,685		8,660
Sale of History of Bownham			9		9
			8,694		8,669
EXPENDITURE					
Repairs to Main Drainage		1,485		3,334	
Maintenance of Roads and Entrance		624		1,091	
Maintenance of Verges and Amenity Areas		698		437	
Entrance Signs		70		158	
Insurances		956		932	
Printing and Stationery		63		112	
Accountant Fees		447		437	
Annual Return		30		15	
General Expenses		85		31	
Legal Fees		3243		721	
AGM Expenses		176		52	
			7,877		7,320
SURPLUS ON ORDINARY ACTIVITIES					
			817		1,349
OTHER OPERATING INCOME					
Bank Interest		305		138	
Building Society Interest		5		4	
			310		142
SURPLUS BEFORE TAX					
			1,127		1,491
TAXATION	1		59		-
SURPLUS AFTER TAX					
			1,068		1,491

There were no recognised gains or losses other than those disclosed in the income and expenditure account above.

The notes on pages 6 and 7 form part of these financial statements.

BOWNHAM PARK RODBOROUGH
RESIDENTS ASSOCIATION LIMITED (BY GUARANTEE)

BALANCE SHEET

AS AT 31 MARCH 2007

		2007		2006	
	Note	£	£	£	£
FIXED ASSETS	2		-		-
CURRENT ASSETS					
Debtors and Prepayments Bank and Building Society	3	605		579	
Balances:					
Lloyds TSB Bank PLC		133		140	
Northern Rock PLC		12,496		8,191	
Stroud & Swindon Building Society		403		399	
Petty Cash		10		4	
		13,647		9,313	
CURRENT LIABILITIES					
Creditors falling due within one year	4	3,778		512	
NET CURRENT ASSETS			9,869		8,801
TOTAL ASSETS LESS CURRENT LIABILITIES			9,869		8,801
CAPITAL AND RESERVES					
Income and Expenditure Account	5		9,869		8,801

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007.

The members have not required the company obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

BOWNHAM PARK RODBOROUGH
RESIDENTS ASSOCIATION LIMITED (BY GUARANTEE)

BALANCE SHEET

AS AT 31 MARCH 2007

- (b) preparing financial statement which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for the Smaller Entities (effective January 2005).

Signed on behalf of the Board of Directors

S.M. Bennett
_____))
_____)) DIRECTORS
S.M. Hanks
_____))
_____))
11 June 2007
_____)) DATE

The notes on pages 6 and 7 form part of these accounts.

**BOWNHAM PARK RODBOROUGH
RESIDENTS ASSOCIATION LIMITED (BY GUARANTEE)**

NOTES TO THE ACCOUNTS

31 MARCH 2007

[1] ACCOUNTING POLICIES

[a] BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2005).

[b] INCOME

Income from subscriptions represents the total amounts chargeable to Members during the year.

Investment income is based on amounts receivable for the year.

[c] TAXATION

The Company does not carry on a trade and accordingly corporation tax is not chargeable on the surplus of the members' subscriptions over expenses.

Corporation tax is chargeable on interest received.

	2007 £	2006 £
Corporation tax on interest received	59	NIL
	<u>59</u>	<u>NIL</u>

[2] FIXED ASSETS

The Company owns at nil cost, freehold roads, verges, sewers, drains and amenity land at Bownham Park, Rodborough Common, Stroud.

[3] DEBTORS AND PREPAYMENTS

	2007 £	2006 £
Prepaid insurance	605	579
	<u>605</u>	<u>579</u>

[4] CREDITORS FALLING DUE WITHIN ONE YEAR

	2007 £	2006 £
Accrued expenses	3,720	512
Corporation Tax	58	-
	<u>3,778</u>	<u>512</u>

BOWNHAM PARK RODBOROUGH
RESIDENTS ASSOCIATION LIMITED (BY GUARANTEE)

NOTES TO THE ACCOUNTS

31 MARCH 2007

[5] INCOME AND EXPENDITURE ACCOUNT	2007	2006
	£	£
As at 1 April 2006	8,801	7,310
Surplus for the Year	1,068	1,491
	<hr/>	<hr/>
As at 31 March 2007	<u>9,869</u>	<u>8,801</u>

[6] STAFF COSTS

No remuneration was paid to the Directors during the year.

There was no other employee.

[7] LIMITED LIABILITY

The Company is limited by guarantee and does not have share capital. In the event of liquidation the liability of each member is limited to £1.