

COMPANY REGISTRATION NUMBER 1243831

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

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

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

BOWNHAM PARK RODBOROUGH
RESIDENTS ASSOCIATION LIMITED
(BY GUARANTEE)

GENERAL INFORMATION

DIRECTORS

Mr. T.R. Allen	-	Chairman
Mr. D.K. Whittaker	-	Secretary
Mrs. S.M. Hanks	-	Treasurer
Mrs. S.M. Bennett		
Mr. A.M. Greenwood		
Mr. K. Eyles		
Mrs J.A. Britton		
Mr J Lloyd		

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 2008

INDEX

Page

1	Directors' Report
2	Accountants' Report
3	Income and Expenditure Account
4 & 5	Balance Sheet
6 & 7	Notes to the Accounts

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 2008.

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:

Mr T.R. Allen
Mr. D. Whittaker
Mrs. S.M. Hanks
Mrs. S.M. Bennett
Mr. A. Greenwood
Mr. K. Eyles
Mrs J.A. Britton
Mr J. Lloyd

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.

T.R. Allen

Director

28 April 2008

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 6 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 31 March 2008 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: 29 April 2008

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

INCOME AND EXPENDITURE ACCOUNT

YEAR TO 31 MARCH 2007

		2008		2007	
	Note	£	£	£	£
INCOME					
Members' Subscriptions			8,540		8,685
Sale of History of Bownham			12		9
			8,552		8,694
EXPENDITURE					
Repairs to Main Drainage		-		1,485	
Maintenance of Roads and Entrance		118		624	
Maintenance of Verges and Amenity Areas		780		698	
Entrance Signs		-		70	
Insurances		972		956	
Printing and Stationery		10		63	
Accountancy Fees		375		447	
Annual Return		30		30	
General Expenses		-		85	
Legal Fees		751		3,243	
AGM Expenses		189		176	
			3,225		7,877
SURPLUS ON ORDINARY ACTIVITIES			5,327		817
OTHER OPERATING INCOME					
Bank Interest		422		305	
Building Society Interest		4		5	
			426		310
SURPLUS BEFORE TAX			5,753		1,127
TAXATION	1		85		59
SURPLUS AFTER TAX			5,668		1,068

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 2008

		2008		2007	
	Note	£	£	£	£
FIXED ASSETS	2		-		-
CURRENT ASSETS					
Debtors and Prepayments Bank and Building Society	3	590		605	
Balances:					
Lloyds TSB Bank PLC:					
Deposit Account		3,546		133	
Current Account		2,219		-	
Northern Rock PLC		-		12,496	
Stroud & Swindon Building Society		407		403	
Alliance & Leicester		9,521		-	
Petty Cash		17		10	
		16,300		13,647	
CURRENT LIABILITIES					
Creditors falling due within one year	4	763		3,778	
NET CURRENT ASSETS			15,537		9,869
TOTAL ASSETS LESS CURRENT LIABILITIES			15,537		9,869
CAPITAL AND RESERVES					
Income and Expenditure Account	5		15,537		9,869

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 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)

NOTES TO THE ACCOUNTS

31 MARCH 2008

[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 2007).

[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.

	2008	2007
	£	£
Corporation tax on interest received	85	59
	<u> </u>	<u> </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

	2008	2007
	£	£
Prepaid insurance	590	605
	<u> </u>	<u> </u>

BOWNHAM PARK RODBOROUGH
RESIDENTS ASSOCIATION LIMITED (BY GUARANTEE)

NOTES TO THE ACCOUNTS

31 MARCH 2008

[4]	CREDITORS FALLING DUE WITHIN ONE YEAR	2008 £	2007 £
	Accrued expenses	678	3,720
	Corporation Tax	85	58
		<hr/>	<hr/>
		763	3,778
		<hr/> <hr/>	<hr/> <hr/>

[5]	INCOME AND EXPENDITURE ACCOUNT	2008 £	2007 £
	As at 1 April 2007	9,869	8,801
	Surplus for the Year	5,668	1,068
		<hr/>	<hr/>
	As at 31 March 2008	15,537	9,869
		<hr/> <hr/>	<hr/> <hr/>

[6] STAFF COSTS

No remuneration was paid to the Directors during the year.

There were no other employees.

[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.