

CORNER GREEN RESIDENTS SOCIETY LIMITED

Report of the Directors

for the year ended 31st March 1988

The Directors present herewith their Report and the Company's Accounts for the year ended 31st March 1988.

The Company control, manage, maintain and administer in every way the houses in Corner Green, Pond Road, Blackheath, London SE3 9JJ.

The Directors do not recommend any dividends and propose that the reserves and provision at 31st March 1988, be carried forward.

The Directors and their Shareholdings at 31st March 1988 are as follows:-

S. Collis	1 'A' Share
P. Astell	1 'A' Share
R. Chater	1 'A' Share
Mrs J. T. Sanders	1 'A' Share
M. Jones	1 'A' Share

In accordance with Section 384(1) of the Companies Act 1985, a resolution proposing the re-appointment of Kenneth Porter, Garland and Company, Chartered Accountants, as Auditors of the Company will be put into the Annual General Meeting.

By Order of the Board



P. ASTELL

Director

13 Corner Green,  
Blackheath,  
London  
SE3 9JJ



CORNER GREEN RESIDENTS SOCIETY LIMITED

Balance Sheet : 31st March 1988

1987

Investments

25	Blackheath Cator Estates Residents Association Limited - 5 Shares	25
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Current Assets

776	Contributions Due	813
1,911	Cash at Bank - Current Account	1,546
-	- Deposit Account	1
808	Deposits with - Woolwich Building Society	846
3,911	- National Savings Bank	9,483
-	Sundry Debtors	-
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7,406		12,689
=====		=====

Current Liabilities

423	Contributions Received in Advance	569
540	Sundry Creditors	955
111	Corporation Tax	154
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1,074		1,678
=====		=====

6,332	<u>Net Current Assets</u>	11,011
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£6,357		£11,036
=====		=====

Represented by:-

Share Capital

Authorised

80 'A' Shares of £1 each	80
120 'B' Shares of £1 each	120
	-----
	£ 200
	=====

23	23 'A' Shares of £1 each	23
120	120 'B' Shares of £1 each	120
-----		-----
143		143

Reserves and Provisions

6,214	Outside Painting	10,893
-	Road Maintenance	-
-----		-----
6,214		10,893
-----		-----
£6,357		£11,036
=====		=====

.....  ..... Director

.....  ..... Director

REPORT OF THE AUDITORS TO THE MEMBERS OF CORNER GREEN RESIDENTS SOCIETY LTD.

We have audited the financial statements on pages 1 and 2 in accordance with approved auditing standards. In our opinion the financial statements, which have been prepared under the historical cost convention, give a true and fair view of the state of the Company's affairs at 31st March 1988 and of its surplus for the year then ended and comply with the Companies Act 1985.



CORNR GREEN RESIDENTS SOCIETY LIMITEDIncome and Expenditure Account for the year ended 31st March 1988year ended  
31.3.1987

7,268	Maintenance Contributions Receivable	8,320
43	Bulding Society Interest (net)	38
303	Deposit Account and National Savings Interest	572
-	Sundry Income	177
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7,614		9,107
2,280	<u>Less:</u> Garden Maintenance - General	2,280
84	- Replanting	161
14	General Repairs and Improvements	156
315	Cator Estate Road Charges	496
570	Electricity	643
141	Water	142
110	Audit Fee	114
54	Lighting Maintenance	65
544	Administration and Other Expenses	220
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4,112		4,277
-----		-----
3,502	Surplus for Year	4,830
91	<u>Less:</u> Corporation Tax on Interest Received	151
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3,411		4,679
4,070	<u>Less:</u> Allocated to Reserve for Outside Painting	4,679
( 659)	<u>Add:</u> Allocated from Reserve for Road Repairs	-
-----		-----
3,411		4,679
-----		-----
£ -		£ -
=====		=====
	<u>Reserve for Outside Painting</u>	
2,144	Reserve brought Forward	6,214
-	Expenditure in the Year	-
4,070	Transfer from Income and Expenditure Account	4,679
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£6,214	<u>Reserve Carried Forward</u>	£10,893
=====		=====
	<u>Reserve for Repairs</u>	
2,587	Reserve brought Forward	-
(2,096)	Expenditure in the Year	-
168	Recoveries from Non-Residents	-
( 659)	Transfer from/(to) Income and Expenditure Account	-
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£ -	<u>Reserve Carried Forward</u>	£ -
=====		=====