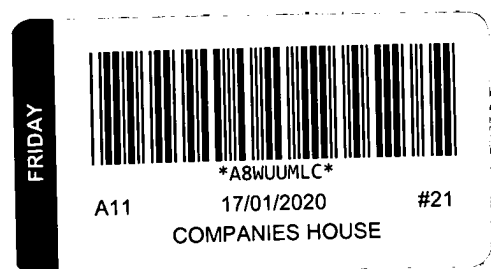


Company No. 2965571

St. Rita's Residents Association (Eastbourne) Ltd.

STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31st DECEMBER 2019



St. RITA'S RESIDENTS ASSOCIATION (EASTBOURNE) Ltd.

THE DIRECTOR'S REPORT

YEAR ENDED 31st DECEMBER 2019

The Directors submit their Report and Financial Statements for the year ended 31st December 2019

Principal Activity: The Company was incorporated to manage the property and land known as St. Rita's, Paradise Drive, Eastbourne.

Results, Dividends, and Reserves: The Financial Statements show a deficit for the year of £913 (2018 Surplus £888). The Directors are satisfied with the financial position of the Company at the Balance Sheet date.

Directors: The Directors of the Company during the year and their interests in the Share Capital of the Company at the beginning and end of the year were as follows:

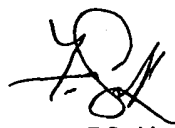
	Number of Ordinary Shares of £1 each	
	31. 12. 19	31.12. 18
Major F Smith	1	1
Miss J Sexton	1	1

Auditors: The Directors are satisfied that the Company is exempt audit under The Companies Act 2006 and auditors have not been appointed.

Small Companies Exemptions: This report has been prepared in accordance with the special provision relating to small Companies within The Companies Act 2006. Also the Company is exempt Accountant's certification (having no more than four flats) under Sec 21/22 of the Landlords & Tenants Act 1985.

Registered Office:
St. Rita's,
11 Paradise Drive,
Eastbourne,
East Sussex,
BN20 7SX

Signed by order of the Directors


F Smith
Director

Reg No. 2965571

Approved by the Directors on 14th January 2020

St. Rita's Residents Association (Eastbourne) Ltd.

Profit & Loss Account for the year ended 31 December 2019

	Notes	2019	2018
Income:	1a	£	£
Flat 1		840	840
Flat 2		706	706
Flat 3		907	907
Flat 4		907	907
		<u>3360</u>	<u>3360</u>
Expenditure:	1b		
Insurance		1677	1762
Repairs & Maintenance		1874	190
Company House Registration		40	40
Window cleaning		480	480
Communal area cleaning		200	nil
Stationery, postage, & petty cash		2	nil
		<u>4273</u>	<u>2472</u>
Surplus/(Deficit) on Ordinary Activities			
Before Taxation		(913)	888
Taxation on Ordinary Activities	3	nil	nil
Surplus/(Deficit) after Taxation		(913)	888
Retained Surplus B/F		3108	2096
Retained Surplus C/F		2195	3108

St. Rita's Residents' Association (Eastbourne) Ltd.

Balance Sheet at 31 December 2019

Current Assets	Notes	2019 £	2018 £
Cash at Bank		940	1852
Cash in Hand		8	9
Prepayments	1c	1127	1127
		<u>2075</u>	<u>2988</u>
Current Liabilities			
Accruals	1d	nil	nil
Net Assets		<u>2075</u>	<u>2988</u>
Capital & Reserves			
Ordinary Shares at £1 each		4	4
Opening Shareholders Funds		2984	2096
Surplus/(Deficit) for the Year		(913)	888
Closing Shareholder's Funds		<u>2075</u>	<u>2988</u>

For the year ending 31 December 2019 the Company was entitled to exemption from audit under Section 477(2) of the Companies Act 2006.

The Members have not required the Company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 386, and
- for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

These Financial Statements have been prepared in accordance with the special provisions relating to small companies within the Companies Act 2006, and that an Accountants Certificate is no longer required under the Landlord and Tenants Act 1985.

These Financial Statements were approved by the Directors on 14 January 2020 and are signed on their behalf by:



Major F Smith

St. Rita's Residents Association (Eastbourne) Ltd.

NOTES TO THE ACCOUNTANTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. ACCOUNTING POLICIES

These Financial Statements have been prepared under the historical cost convention.

The principal accounting policies of the Company are as follows:

a. Service and Maintenance Contributions

Contributions for Services are charged to Residents on a monthly basis and are taken into the Income and Expenditure Account on the accruals basis. Supplementary charges for Maintenance are raised when required. Both of these contributions, which form the Principal Income are charged to Residents proportionately as follows: Flat 1 - 25%, Flat 2 - 21%, Flat 3 - 27%, Flat 4 - 27%.

The amount of contributions received in excess of actual expenditure is carried forward to cover for expenditure not yet incurred.

Maintenance expenditure takes into account only expenditure that has actually been incurred up to the date of the Balance Sheet and does not include any provisions for future repairs and maintenance.

b. Insurance

The amount shown is the sum of three elements:

- (1) The actual cost of the Director's Liability Insurance (paid annually in January).
- (2) 9/12th of the cost of the Property Owners Insurance (paid on 1 October of the preceding year).
- (3) 3/12th of the cost of the Property Owners Insurance (paid on 1 October of the current year).

c. Prepayments

This is the actual amount of 9/12th of the cost of the Property Owners Insurance, paid on 1 October of the current year, since the policy will not expire until 30 September of the year following the period of this Financial Statement.

d. Accruals

Funds committed in the current year, for payments in the year following, which will not be met from the bank or cash balances of the current year.

e. Sinking Fund and Cash Reserves

There is no specific sinking fund, nor cash reserves, except those funds needed to meet ongoing Services and Maintenance.

2. DIRECTOR'S REMUNERATION

The Directors received no remuneration from the Company.

3. TAXATION

In view of the small amount of taxable income received by the Company each year the Inland Revenue has agreed to treat the Company as dormant for UK tax purposes.

4. FREEHOLD LAND AND BUILDING

The Company has absolute Title to the Land and Property known as St. Rita's, Paradise Drive, Eastbourne.

This asset has not been shown on the Balance Sheet as in the opinion of the Directors it is of nil value.