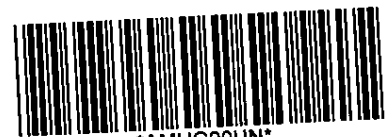


COMPANY NO 610065

**BELVEDERE COURT
RESIDENTS ASSOCIATION LIMITED
REPORT AND ACCOUNTS FOR THE YEAR
ENDED 31 DECEMBER 2007**

TUESDAY



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24/06/2008

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COMPANIES HOUSE

REPORT OF THE DIRECTORS

The Directors present their report and the financial statements for the year ended 31 December 2007

PRINCIPAL ACTIVITY

The principal activity is to supervise the management of the property at Belvedere Court for the mutual benefit of the Leaseholders

RESULTS	2007	2006
Surplus for the year	3,134	944
Transfer to Provision - General Maintenance	<u>£3,134</u>	<u>£944</u>

DIRECTORS

The following held office as Directors during the year

Mr A J Bishop
Dr E Comber (Resigned 31/7/07)
Mr B Shemmell
Mr P A Carroll (Appointed 31/7/07)

Each Director holds one Share of £10 in the Company

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

BY ORDER OF THE BOARD


BERNARD SHEMMELL - SECRETARY

REGISTERED OFFICE
69 Victoria Road
Surbiton
Surrey
KT6 4NX

23 June 2008

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED
31 DECEMBER 2007**

	NOTE	2007	2006
INCOME			
Ground Rents		90	90
Maintenance Contributions		6,196	5,670
Insurance Contributions – 2 years		2,791	-
Other Income - Interest		254	84
- Corporation Tax	5	(41)	-
- Sundry Receipt		-	6
		<u>9,290</u>	<u>5,850</u>
EXPENDITURE			
Rent Charge		90	90
Maintenance of Property	6	4,394	3,291
Administrative Costs	7	1,672	1,475
		<u>6,156</u>	<u>4,856</u>
OPERATING SURPLUS ON ORDINARY ACTIVITIES		3,134	994
TRANSFER TO PROVISION	4		
General Maintenance		<u><u>£3,134</u></u>	<u><u>£994</u></u>

BALANCE SHEET AT 31 DECEMBER 2007

	NOTE	2007	2006
FIXED ASSETS			
TANGIBLE ASSETS			
Freehold Reversion, subject to Rent Charge in Belvedere Court, Catherine Road, Surbiton, Surrey			
At cost		-	-
CURRENT ASSETS			
Cash in Hand and at Bank		6,188	3,958
Balance in Building Society		1,509	1,402
Debtors	2	3,033	2,194
		<u>10,730</u>	<u>7,554</u>
CREDITORS - due within one year	3	<u>735</u>	<u>693</u>
NET CURRENT ASSETS		<u>9,995</u>	<u>6,861</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		9,995	6,861
PROVISION FOR LIABILITIES	4		
General Maintenance		<u>9,905</u>	<u>6,771</u>
NET ASSETS		<u>£90</u>	<u>£90</u>
EQUITY SHAREHOLDERS' FUNDS	9		
Called up Share Capital			
Authorised, Issued and Fully Paid			
9 Ordinary Shares of £10 each		<u>£90</u>	<u>£90</u>

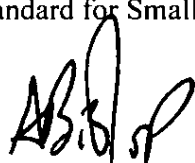
The Company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

The Members have not required the Company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The Directors acknowledge their responsibilities for

- ensuring that the Company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- preparing financial statements 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 for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007)



ANTHONY BISHOP – DIRECTOR

23 June 2008

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2007**

1 ACCOUNTING POLICIES

The principal accounting policies which are adopted in the preparation of the Company's Accounts are as follows

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

2	DEBTORS	2007	2006
	Ground Rent and Maintenance contributions	1,927	2,194
	Insurance Contributions	1,106	-
		<u>£3,033</u>	<u>£2,194</u>
3	CREDITORS - due within one year		
	Ground Rent and Maintenance contributions	22	25
	Accountancy Fee	558	558
	Gardening	54	54
	Water Rates	8	8
	Cleaning	24	24
	Electricity	40	24
	Corporation Tax	29	-
		<u>£735</u>	<u>£693</u>
4	PROVISION FOR LIABILITIES	General Maintenance	
	At 1 January 2007	6,771	
	Transfer from Revenue Account	3,134	
	At 31 December 2007	<u>£9,905</u>	

5 TAXATION

The Company is a mutual trading Company within the definition of Section 486 I C T A 1988. There is no liability to tax on income other than investment income which is charged to Corporation Tax at a rate of 19%/20%. The Corporation tax charged on Investment Income for the year is £41 (2006 £NIL)

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2007 (Continued)**

6	MAINTENANCE OF PROPERTY	2007	2006
	Cleaning and Windows	398	460
	Gardening	565	700
	Electricity	168	(388)
	Repairs and General Maintenance	1,803	1,128
	Insurance	1,426	1,366
	Water Rates	34	25
		<u>£4,394</u>	<u>£3,291</u>
7	ADMINISTRATIVE COSTS		
	Filing Fee	15	30
	Accountancy Fee	558	558
	Postage, Stationery etc	100	65
	Managing Agents' Fees	999	822
		<u>£1,672</u>	<u>£1,475</u>

8 TRANSACTIONS WITH RELATED PARTIES

In common with other members, each director is a lessee of Belvedere Court and a contributor to the running costs of the company

9 EQUITY SHAREHOLDERS' FUNDS

Reconciliation of movement in Shareholders' Funds

	2007	2006
Surplus/(Deficit) of Income over Expenditure	3,134	994
Transfer (to)/from provision for liabilities	(3,134)	(994)
	<u>-</u>	<u>-</u>
Net Addition/(Reduction) in Shareholders' Funds	-	-
Opening Shareholders' Funds	90	90
	<u>£90</u>	<u>£90</u>
Closing Shareholders' Funds	<u>£90</u>	<u>£90</u>