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COMPANY NO 839155

**FALCONHURST  
RESIDENTS ASSOCIATION LIMITED  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
24 DECEMBER 2010**

THURSDAY



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**COMPANY INFORMATION**

**DIRECTORS**

M Moss  
J C Andrews  
P N Evans  
D Hayward

**COMPANY SECRETARY**

M Moss

**REGISTERED OFFICE**

69 Victoria Road  
Surbiton  
Surrey KT6 4NX

**REGISTERED NO.**

839155

**PRINCIPAL BANKER**

National Westminster Bank PLC  
10 Victoria Road  
Surbiton  
Surrey KT6 4JY

**REPORT OF THE DIRECTORS**

**FINANCIAL STATEMENTS**

The directors present their report and the financial statements for the year ended 24 December 2010

**PRINCIPAL ACTIVITY**

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

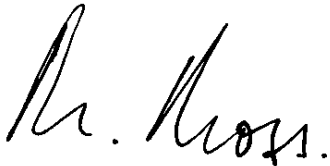
**DIRECTORS' INTERESTS**

The Directors who served the Company during the year were as follows -

M Moss  
J C Andrews  
P N Evans  
D Hayward

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

**BY ORDER OF THE BOARD**

A handwritten signature in black ink, appearing to read 'M. Moss', is written over a horizontal line.

**M MOSS**  
**Director and Company Secretary**

18 April 2011

**INCOME AND EXPENDITURE ACCOUNT  
YEAR ENDED 24 DECEMBER 2010**

	NOTE	2010	2009
<b>INCOME</b>	7	32,144	32,660
<b>EXPENDITURE</b>		15,415	67,784
<b>OPERATING SURPLUS/(DEFICIT)</b>		16,729	(35,124)
Interest receivable and Similar Income		22	181
<b>SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	7	16,751	(34,943)
Tax on surplus on ordinary activities	8	4	38
<b>RETAINED SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR</b>	5	£16,747	£34,981

**FALCONHURST RESIDENTS ASSOCIATION LIMITED**  
**(COMPANY NO. 839155)**

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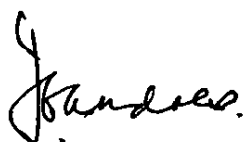
**BALANCE SHEET AT 24 DECEMBER 2010**

	NOTE	2010	2009
<b>FIXED ASSETS</b>			
<b>TANGIBLE ASSETS</b>			
Freehold interest in 1-30 Falconhurst 10 The Crescent, Surbiton, Surrey		1	1
<b>CURRENT ASSETS</b>			
Debtors	2	10,026	7,140
Cash at bank		36,684	21,279
		<u>46,710</u>	<u>28,419</u>
<b>CREDITORS: amounts falling due within one year</b>	3	6,935	5,391
		<u>39,775</u>	<u>23,028</u>
<b>NET CURRENT ASSETS</b>			
		<u>39,776</u>	<u>23,029</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>£39,776</u>	<u>£23,029</u>
<b>NET ASSETS</b>		<u>£39,776</u>	<u>£23,029</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	300	300
Income and expenditure account	5	39,476	22,729
		<u>£39,776</u>	<u>£23,029</u>
<b>EQUITY SHAREHOLDERS FUNDS</b>	6	<u>£39,776</u>	<u>£23,029</u>

For the financial year ended 24 December 2010 the company was entitled to exemption from audit under Sections 475 and 477 Companies Act 2006 and no notice has been deposited under Section 476

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act 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 or loss for the financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)



J. ANDREWS

PEVANS – DIRECTOR



M MOSS – DIRECTOR

18 April 2011

**NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 24 DECEMBER 2010**

**1 ACCOUNTING POLICIES**

- a) The Accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)
- b) The Company qualifies as a small Company under the requirements of Financial Reporting Standard 1 and therefore does not have to produce a cash flow statement

<b>2</b>	<b>DEBTORS</b>	<b>2010</b>	<b>2009</b>
	Amounts due from lessees	5,815	1,698
	Prepayments	4,211	5,442
		<u>£10,026</u>	<u>£7,140</u>
		=====	=====
<b>3</b>	<b>CREDITORS</b> Amounts falling due within one year		
	Service charges paid in advance	5,848	3,444
	Accruals and deferred income	1,082	1,909
	Taxation	5	38
		<u>£6,935</u>	<u>£5,391</u>
		=====	=====
<b>4</b>	<b>CALLED UP SHARE CAPITAL</b>		
	Authorised, Allotted, Called-up and Fully Paid		
	30 ordinary shares of £10 each	£300	£300
		=====	=====
<b>5</b>	<b>INCOME AND EXPENDITURE ACCOUNT</b>		
	At 25 December 2009	22,729	57,710
	Surplus/(Deficit) for the year	16,747	(34,981)
		<u>£39,476</u>	<u>£22,729</u>
	At 24 December 2010	=====	=====

**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 24 DECEMBER 2010 (continued)**

<b>6</b>	<b>EQUITY SHAREHOLDERS' FUNDS</b>	<b>2010</b>	<b>2009</b>
	Reconciliation of movement in shareholders' funds		
	(Deficit)/Surplus for the financial year	16,747	(34,981)
	Opening shareholders' funds	23,029	58,010
		<u>          </u>	<u>          </u>
	Closing shareholders' funds	£39,776	£23,029
		<u>=====</u>	<u>=====</u>
<b>7</b>	<b>TURNOVER AND SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		
	The turnover and surplus on ordinary activities before taxation is attributable to the principal activity of the company		
	(Deficit)/Surplus is stated after charging		
	Auditors' remuneration	£NIL	£NIL
		<u>=====</u>	<u>=====</u>
	Accountants' remuneration	£774	£746
		<u>=====</u>	<u>=====</u>
<b>8</b>	<b>TAX ON SURPLUS ON ORDINARY ACTIVITIES</b>		
	The Company is a mutual trading company and accordingly there is no liability to tax on income other than investment income which is charged to Corporation Tax		
	Corporation tax on investment income at 21%	£4	£38
		<u>=====</u>	<u>=====</u>
<b>9</b>	<b>TRANSACTIONS WITH RELATED PARTIES</b>		
	In common with other members, each Director is a lessee of Falconhurst and a contributor to the running costs of the company		

**DETAILED INCOME AND EXPENDITURE ACCOUNT  
YEAR ENDED 24 DECEMBER 2010**

	<b>2010</b>	<b>2009</b>
<b>INCOME</b>		
Maintenance charges and service charges	30,004	31,200
Staircase service charge	840	860
Ground rents receivable	600	600
Film company receipt	700	-
	<u>32,144</u>	<u>32,660</u>
<b>INTEREST RECEIVABLE</b>		
Deposit account interest	22	181
	<u>32,122</u>	<u>32,841</u>
<b>EXPENSES PER SCHEDULE</b>		
Upkeep expenses	6,480	58,933
Office and general	8,935	8,851
	<u>15,415</u>	<u>67,784</u>
<b>NET SURPLUS/(DEFICIT) FOR THE YEAR BEFORE TAXATION</b>	<u><u>£16,707</u></u>	<u><u>(£34,943)</u></u>



**SCHEDULE TO THE DETAILED INCOME AND EXPENDITURE ACCOUNT  
YEAR ENDED 24 DECEMBER 2010**

	<b>2010</b>	<b>2009</b>
<b>UPKEEP EXPENSES</b>		
Water Rates	81	87
Lighting	214	386
Repairs - see below	2,420	3,456
Gardening	1,255	872
Cleaning	1,766	1,594
Refuse Collection	240	250
Major Works – External Decorations	-	47,688
Major Works – External Decorations Supervision Fee	504	4,600
	<u>£6,480</u>	<u>£58,933</u>
<b>OFFICE AND GENERAL EXPENSES</b>		
Insurance	5,424	5,336
Company Administrative Expenses	269	354
Accountancy Fee	774	746
Management Fees	2,468	2,415
	<u>£8,935</u>	<u>£8,851</u>
<b>REPAIRS</b>		
Guttering Repairs	-	975
Porch Repairs	715	-
Aerial Repairs	-	153
Roof Repairs	-	705
General Repairs and Maintenance	1,705	1,623
	<u>£2,420</u>	<u>£3,456</u>