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COMPANY NO 00854576

**THE FORTY THETFORD ROAD  
RESIDENTS ASSOCIATION LIMITED**

**REPORT AND ACCOUNTS FOR THE  
YEAR ENDED 30 SEPTEMBER 2007**

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**REPORT OF THE DIRECTORS**

The Directors present their Report and the Financial Statements for the year ended 30 September 2007

**PRINCIPAL ACTIVITY**

The principal activity is to supervise the management of the property at 40 Thetford Road for the mutual benefit of the Leaseholders.

**RESULTS**

	2007	2006
(Deficit)/Surplus for the year	(1,078)	4,529
Transfer (from)/to Provision - General Maintenance	(1,078)	4,529
	<u>(£1,078)</u>	<u>£4,529</u>

**DIRECTORS**

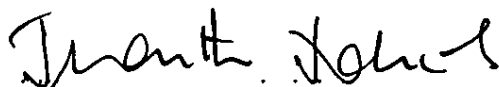
The following persons served as Directors during the year

S Foolchard  
M D Mendelson (Resigned 12 7 07)

D Sumner

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**

**JUDITH JONES – SECRETARY**

**REGISTERED OFFICE**

160 Hook Road  
Surbiton  
Surrey KT6 5BZ

17 December 2007

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED  
30 SEPTEMBER 2007**

<b>INCOME</b>	<b>NOTE</b>	<b>2007</b>	<b>2006</b>
Ground Rents		260	260
Maintenance Contributions		10,680	10,680
Other Income - Interest		1	-
- Corporation Tax	(5)	-	-
		<u>10,941</u>	<u>10,940</u>
<b>EXPENDITURE</b>			
Rent Charge		260	260
Maintenance of Property	(6)	9,286	3,739
Administrative Costs	(7)	2,473	2,412
		<u>12,019</u>	<u>6,411</u>
<b>OPERATING (DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES</b>		<b>(1,078)</b>	<b>4,529</b>
<b>TRANSFER (FROM)/TO PROVISION</b>			
General Maintenance	(4)	(1,078)	4,529
		<u>(£1,078)</u>	<u>£4,529</u>

## BALANCE SHEET AT 30 SEPTEMBER 2007

	NOTE	2007	2006
<b>FIXED ASSETS</b>			
<b>TANGIBLE ASSETS</b>			
Land & Buildings at 40 Thetford Road, New Malden, Surrey			
At cost		40	40
<b>CURRENT ASSETS</b>			
Debtors and Prepayments	(2)	2,288	1,916
Cash at Bank		6,168	7,620
		<u>8,456</u>	<u>9,536</u>
<b>CREDITORS - due within one year</b>	(3)	<u>1,709</u>	<u>1,711</u>
<b>NET CURRENT ASSETS</b>		<u>6,747</u>	<u>7,825</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>6,787</u>	<u>7,865</u>
<b>PROVISION FOR LIABILITIES</b>			
General Maintenance	(4)	<u>6,667</u>	<u>7,745</u>
<b>NET ASSETS</b>		<u><u>£120</u></u>	<u><u>£120</u></u>
<b>EQUITY SHAREHOLDERS FUNDS (9)</b>			
<b>Called-up Share Capital</b>			
Authorised, Issued and Fully Paid			
12 Ordinary Shares of £10 each		<u><u>£120</u></u>	<u><u>£120</u></u>

The Company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2007

The Members have not required the Company to obtain an audit of its financial statements for the year ended 30 September 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 2005)



**D SUMNER – DIRECTOR**

17 December 2007

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED  
30 SEPTEMBER 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 2005).

<b>2) DEBTORS AND PREPAYMENTS</b>	<b>2007</b>	<b>2006</b>
Ground Rent Payable	130	130
Ground Rent Contributions	-	22
Maintenance Contributions	1,066	672
Insurance Prepayment	1,092	1,092
	<u>£2,288</u>	<u>£1,916</u>
<b>3) CREDITORS - amounts falling due within one year</b>		
Ground Rent Contributions	68	70
Maintenance Contributions	1,112	1,112
Audit Fee	529	529
	<u>£1,709</u>	<u>£1,711</u>
<b>4) PROVISION FOR LIABILITIES</b>	<b>General Maintenance</b>	
At 1 October 2006	7,745	
Transfer from Income & Expenditure Account	(1,078)	
At 30 September 2007	<u>£6,667</u>	
<b>5) TAXATION</b>		

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%. However, HM Revenue & Customs have agreed to treat the Company as dormant for taxation purposes and, accordingly, the provision for taxation is £NIL (2006 - £NIL)

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED  
30 SEPTEMBER 2007 (continued)**

<b>6) MAINTENANCE OF PROPERTY</b>	<b>2007</b>	<b>2006</b>
Gardening	2,141	2,151
Tree Surgery	1,510	-
General Maintenance & Repairs	62	-
Insurance	1,637	1,588
Install Driveway Lighting	3,936	-
	<u>£9,286</u>	<u>£3,739</u>
<b>7) ADMINISTRATIVE COSTS</b>		
Filing Fee	30	30
Accountancy Fee	529	529
Bank Charges	81	115
Managing Agents' Commission	1,833	1,738
	<u>£2,473</u>	<u>£2,412</u>
<b>8) TRANSACTIONS WITH RELATED PARTIES</b>		
In common with other Members, the Directors are lessees of The Forty Thetford Road Residents Association Limited and contributors to the running costs of the Company		
<b>9) EQUITY SHAREHOLDERS' FUNDS</b>		
<b>Reconciliation of movements in Shareholders' Funds</b>	<b>2007</b>	<b>2006</b>
(Deficit)/Surplus of Income over Expenditure	(1,078)	4,529
Transfer from/(to) provision for liabilities	1,078	(4,529)
	<u>-</u>	<u>-</u>
Net Addition/(Reduction) in Shareholders' Funds	-	-
Opening Shareholders' Funds	120	120
	<u>£120</u>	<u>£120</u>
Closing Shareholders' Funds	<u>£120</u>	<u>£120</u>