

**HATTON COURT RESIDENTS COMPANY LTD**

**REPORT AND FINANCIAL STATEMENTS**

**30 SEPTEMBER 2008**

**Company Number: 885791**



# **HATTON COURT RESIDENTS COMPANY LIMITED**

## **FINANCIAL STATEMENTS**

**for the Year ended 30<sup>th</sup> September 2008**

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Pages 1 to 9 contain the information for filing with the Registrar of Companies. The audit examination is confined to pages 2 to 9.

**HATTON COURT RESIDENTS COMPANY LIMITED****COMPANY INFORMATION****30<sup>th</sup> September 2008**

<b>Directors</b>	Mr D Livermore (died 3 Dec 2007) Mr J Minto Mr D Harrison Mr D J Myers Mr J Gibbons Ms C Pearce Mrs I Page (resigned 10 June 2008) Mrs A Lunnis (appointed 14 Feb 2008)
<b>Company Secretary</b>	Mr J Gibbons
<b>Company Number</b>	885791
<b>Registered Office</b>	Priory Buildings Church Hill Orpington Kent BR6 0HH
<b>Bankers</b>	NatWest Bank Chislehurst Branch 11 High Street Chislehurst Kent BR7 5AR
<b>Auditors</b>	Latham Lambourne Chartered Accountants Registered Auditors Priory Buildings Orpington Kent BR6 0HH
<b>Solicitors</b>	Thackray Williams LLP Kings House 32-40 Widmore Road Bromley Kent BR1 1RY

**HATTON COURT RESIDENTS COMPANY LIMITED**  
**DIRECTORS' REPORT**  
**30<sup>th</sup> September 2008**

The Directors present their report and the audited financial statements for the year ended 30<sup>th</sup> September 2008.

**Business Review**

During the year the company's principal activity continued to be that of managing the property known as Hatton Court and undertaking the repairs and maintenance of common parts. The result for the year and the company's financial position are shown on the attached Income and Expenditure Account and Balance Sheet. The Directors are satisfied with the state of the company's affairs at the year-end and do not expect any significant changes in the foreseeable future.

**Directors**

The Directors who served during all or part of the year were as follows:

Mr D Livermore (died 3 Dec 2007))  
Mr J Minto  
Mr D Harrison  
Mr D J Myers  
Mr J Gibbons  
Ms C Pearce  
Mrs I Page (resigned 10 June 2008)  
Mrs A Lunnis (appointed 14 Feb 2008)

**Fixed Assets**

There have been no changes to fixed assets

**Statement of Directors' Responsibilities**

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the Directors are required to

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**HATTON COURT RESIDENTS COMPANY LIMITED**  
**DIRECTORS' REPORT**  
**30<sup>th</sup> September 2008**

**Statement as to Disclosure of Information to Auditors**

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**Auditors**

The auditors, Latham Lambourne, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

This report has been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies.

Approved by the Directors on 13 November 2008 and signed on their behalf by:

A handwritten signature in black ink, appearing to be 'J. Gibbons', with a long horizontal stroke extending to the right.

J Gibbons

Company secretary

**Report of the Independent Auditors to the shareholders of  
HATTON COURT RESIDENTS COMPANY LIMITED**

We have audited the financial statements of Hatton Court Residents Company Limited for the year ended 30 September 2008 on pages 6 to 9. These financial statements have been prepared in accordance with the accounting policies set out on page 8.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As described on pages 2 and 3, the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Directors is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board.

An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

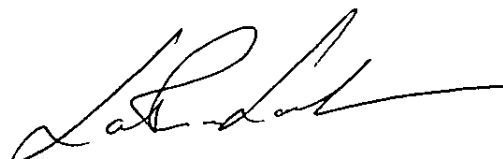
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Report of the Independent Auditors to the shareholders of**  
**HATTON COURT RESIDENTS COMPANY LIMITED**

**Opinion**

In our opinion the financial statements:

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 30th September 2008 and of its surplus for the year then ended; and
- have been properly prepared in accordance with the Companies Act 1985.



Latham Lambourne  
Chartered Accountants and  
Registered Auditors  
Orpington, Kent  
20 November 2008

**HATTON COURT RESIDENTS COMPANY LIMITED  
INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30 SEPTEMBER 2008**

	Notes	2008 £	2007 £
<b>Income</b>			
Service Charges Receivable		49,850	48,000
Interest Received		748	539
Costs Recovered from Movers		80	175
		<u>50,678</u>	<u>48,714</u>
<b>Expenses</b>			
Administrative Expenses		35,742	50,009
		<u>35,742</u>	<u>50,009</u>
<b>Net (Deficit)/Surplus before Taxation</b>	<b>8</b>	<b>14,936</b>	<b>-1,295</b>
Taxation		0	0
<b>(Deficit)/Surplus after Taxation for the year</b>		<u><b>14,936</b></u>	<u><b>-1,295</b></u>
<b>Balance Brought Forward</b>		<u><b>12,443</b></u>	<u><b>13,738</b></u>
<b>Balance Carried Forward</b>		<u><u><b>27,379</b></u></u>	<u><u><b>12,443</b></u></u>

There were no recognised gains and losses other than those included in the Income and Expenditure Account.



**HATTON COURT RESIDENTS COMPANY LIMITED**  
**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2008**

	Notes	£	2008 £	2007 £
<b>TANGIBLE FIXED ASSETS</b>	2		4,277	4,277
<b>CURRENT ASSETS</b>				
Debtors	3	4,467	3,519	
Cash at Bank and in Hand		<u>35,218</u>	<u>15,947</u>	
		39,685	19,466	
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	4	<u>12,106</u>	<u>6,823</u>	
Net Current Assets			<u>27,579</u>	<u>12,643</u>
<b>NET ASSETS</b>			<u>31,856</u>	<u>16,920</u>
<b>Representing CAPITAL AND RESERVES</b>				
Share Capital	5		4,477	4,477
Income and Expenditure			<u>27,379</u>	<u>12,443</u>
<b>Total Funds</b>			<u>31,856</u>	<u>16,920</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

These financial statements were approved by the board on 13 November 2008 and signed on their behalf by:

Mr. D Harrison - Director



**HATTON COURT RESIDENTS COMPANY LIMITED  
INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30 SEPTEMBER 2008**

**1 Accounting Policies**

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).

**a) Depreciation**

These financial statements depart from Financial Reporting Standard 15 and generally accepted accounting principles as depreciation has not been charged on the freehold property. The directors consider the market value of the property to greatly exceed cost, at which the property is reflected.

Had depreciation been charged over a straight line basis over 50 years the income and expenditure account would have been charged £3,588 and the net book value of the property at 30 September 2008 would be £689.

**b) Service Charges Receivable**

Service charges represent the service charges due from the lessees of the flats of 1 to 37 Hatton Court.

**2 Freehold Property**

This represents the purchase of the Property Freehold title and Ground Rents of Flats 1 to 37 and Garages 1 to 35 at Hatton Court, subject to leases.

**3 Debtors**

	2008 £	2007 £
Prepayments and accrued income	4,467	3,519
	<u>4,467</u>	<u>3,519</u>

**4 Creditors: Amounts Falling Due Within One Year**

	2008 £	2007 £
Trade Creditors	3,645	2,762
Service charges received in advance	8,450 <sup>1</sup>	4,050
Corporation Tax	11	11
	<u>12,106</u>	<u>6,823</u>

**HATTON COURT RESIDENTS COMPANY LIMITED**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2008**

**5 Share Capital**

	2008 £	2007 £
Authorised - 37 shares of £121 each	<u>4,477</u>	<u>4,477</u>
Issued - 37 shares of £121 each	<u>4,477</u>	<u>4,477</u>

**6 Net Income for the year**

This is stated after charging

	2008 £	2007 £
Auditor's Remuneration	<u>1,621</u>	<u>1,292</u>
and after crediting		
Interest received	<u>748</u>	<u>539</u>

**7 Taxation**

The charge for the year comprises:

	2008 £	2007 £
Corporation tax at 0%/ 0% on interest received	<u>0</u>	<u>0</u>

In view of the nature of the company's activities HM Revenue and Customs have agreed that no returns need to be made, or tax paid, before a review in 2009.

**8 Reconciliation of Shareholders Funds**

	2008 £	2007 £
Shareholders funds at 1 October 2007	16,920	18,215
Surplus/(Deficit) for the year	<u>14,936</u>	<u>-1,295</u>
Shareholders funds at 30 September 2008	<u>31,856</u>	<u>16,920</u>

**9 Controlling Party**

The company is capable of being controlled by any group of shareholders holding more than 50% of the company's capital.

**10 Transactions with Related Parties**

Each shareholder of the company has made payments to the company for service charges during the years ended 30 September 2008 and 30 September 2007.