

**AVON COURT (BINFIELD) RESIDENTS ASSOCIATION LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

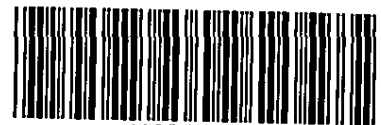
**FOR THE YEAR ENDED**

**31 DECEMBER 2012**

**(Company No 953415 - Registered in England & Wales)**

**Mark Seldon & Co  
- Chartered Accountant -  
10 Sherwood Close  
Bracknell  
Berkshire RG12 2SB**

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COMPANIES HOUSE

**AVON COURT (BINFIELD) RESIDENTS ASSOCIATION LIMITED**

**Company Information**

<b>Company Number</b>	- 953415
<b>Directors</b>	- S A Banks - M Bristow - M E Dorland - M R Dowle - D Everett - K A Harman - S C Onreat - K D Reynolds - K Rhodes - T J Richards - M A Smurthwaite - S J Wharpshire - N A Wilson
<b>Company Secretary</b>	- N J T Pedersen
<b>Registered Office</b>	- 17 Dukes Ride Crowthorne Berkshire RG45 6LZ
<b>Bankers</b>	HSBC Bank Plc 19 High Street Crowthorne Berkshire RG45 7AD
<b>Accountant</b>	- Mark Seldon & Co <i>Chartered Accountant</i> 10 Sherwood Close Bracknell Berkshire RG12 2SB

# *AVON COURT (BINFIELD) RESIDENTS ASSOCIATION LIMITED*

## REPORT OF THE DIRECTORS

For the Year Ended 31 December 2012

The directors present their Report and Financial Statements of the Company for the year ended 31 December 2012

### REVIEW OF THE BUSINESS

The company continued throughout the year with its non trading activity of acting as the trustee manager of the common parts and gardens of a block of twenty one long leasehold flats, known as Avon Court in Binfield, Berkshire, on behalf of its members, who provide all the funding for its activities.

### DIRECTORS

The current directors of the Company are listed on page 1.

All directors had an interest in 1 'B' Ordinary Shares of £1 each at 31 December 2012, or at 31 December 2011 or their date of appointment, with the exception of M R Dowle who had an interest in 4 'B' Ordinary Shares (2011 - 4)

### DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each year which give a true and fair view of the state of affairs of the company and of its income and expenditure for that period. In preparing the financial statements, the directors are required to

- \* select suitable accounting policies and then 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 ensuring that the financial statements comply with the Companies Act 2006.

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

### AUDITORS

The Company has taken advantage of the exemption, conferred by S477 Companies Act 2006, not to have these accounts audited and the directors confirm that no notice has been deposited under S 476

*AVON COURT (BINFIELD) RESIDENTS ASSOCIATION LIMITED*

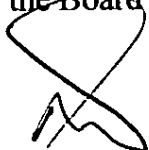
REPORT OF THE DIRECTORS

For the Year Ended 31 December 2012 (continued)

The directors have taken advantage in the preparation of their report of the exemptions applicable to small companies as set out in Chapter 5 of Part 15 of the Companies Act 2006.

Signed on behalf of the Board

N J T PEDERSEN  
Company Secretary



21-6-2013

Registered Office  
17 Dukes Ride  
Crowthorne  
Berkshire RG45 6LZ

*AVON COURT (BINFIELD) RESIDENTS ASSOCIATION LIMITED*

**INCOME AND EXPENDITURE ACCOUNT**

**For the Year Ended 31 December 2012**

	Note	2012 £	2011 £
<b>INCOME</b>			
Members contributions per lease		22,470	21,630
<b>EXPENDITURE</b>			
Cleaning		1,045	805
Window cleaning		840	448
Repairs and maintenance:			
Cavity wall insulation		-	2,700
Roof repair		1,728	-
General maintenance		260	2,452
Heat and light		154	292
Gardening		3,848	4,752
Tree surgery		460	690
Property insurance		2,922	2,751
Directors liability insurance		185	212
Property management		3,133	2,984
Statutory fees		13	14
Costs re legal dispute		7,156	630
Accountants fees		600	420
Sundry costs		<u>51</u>	<u>63</u>
Total Expenditure		<u>22,395</u>	<u>19,213</u>
<b>OPERATING SURPLUS</b>		75	2,417
<b>INVESTMENT INCOME</b>			
Bank interest received gross		<u>108</u>	<u>108</u>
<b>NET SURPLUS TRANSFERRED TO</b>			
ESTATE RESERVE	6	£ <u>183</u>	£ <u>2,525</u>

All of the operations undertaken by the Company during the year under review are continuing operations

The Company has no recognised gains and losses for the year other than the surplus disclosed above

The notes on pages 6 and 7 form an integral part of these financial statements

# AVON COURT (BINFIELD) RESIDENTS ASSOCIATION LIMITED

## BALANCE SHEET

As at 31 December 2012

	Notes	£	2012 £	2011 £
<b>CURRENT ASSETS</b>				
Debtors	3		1,289	3,724
Short term fixed deposit			25,000	27,000
Cash at Bank			<u>11,505</u>	<u>10,558</u>
			37,794	41,282
<b>CURRENT LIABILITIES</b>				
Creditors falling due within one year	4	<u>1,929</u>		<u>5,600</u>
<b>NET CURRENT ASSETS</b>			<u>1,929</u>	<u>5,600</u>
<b>NET ASSETS</b>			<u>£ 35,865</u>	<u>£35,682</u>

Represented by

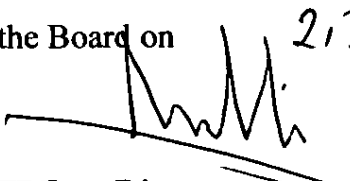
### CAPITAL AND RESERVES

Share capital	5		23	23
Contingency Reserves				
Estate reserve	6	7,570		5,659
Building reserves	6	<u>28,272</u>		<u>30,000</u>
			<u>35,842</u>	<u>35,659</u>
			<u>£ 35,865</u>	<u>£35,682</u>

The exemption, conferred by S 477 Companies Act 2006, not to have these accounts audited applies to the Company for the year under review and the directors confirm that no notice has been deposited under S 476 Companies Act 2006 in respect of that year

The directors acknowledge their responsibilities for ensuring that

- (i) The Company keeps accounting records which comply with S 386 Companies Act 2006, and
- (ii) The accounts give a true and fair view of the state of affairs of the Company as at 31 December 2012 and of its income and expenditure for the year then ended, in accordance with the requirements of S 393 and otherwise comply with the requirements of Companies Act 2006 relating to its accounts, so far as is applicable to a 'small company'

Approved by the Board on its behalf by.  21 June 2013 and signed on

S WHARPSHIRE - Director

The notes on pages 6 and 7 form an integral part of these financial statements

# *AVON COURT (BINFIELD) RESIDENTS ASSOCIATION LIMITED*

## NOTES TO THE FINANCIAL STATEMENTS

As at 31 December 2012

### 1 ACCOUNTING POLICIES

a) The financial statements are prepared under the historical cost accounting convention.

b) The Company has adopted a policy whereby all surpluses of income over expenditure are held in a contingency reserve to be applied towards the principal objectives of the Company in future years. The net assets that represent this reserve are held by the Company in trust for the owners of the residential units, who are the members of the Company

c) As a result of the nature of the Company's principal business, the directors have decided to depart from the required profit and loss formats, set out in S.396 Companies Act 2006 and related Regulations, and adopt an Income and Expenditure format that more appropriately reflects the activity of the Company

Where, in any year, the Company's income, including contributions from members, exceeds its expenditure on management of the property, the surplus is transferred to a contingency fund to meet future expenditure, including planned expenditure, such as major decorative or repair contracts that are carried out every three to seven years.

Conversely, where in any year, the company's expenditure exceeds its income and, to the extent that there is a sufficient balance to the credit of the contingency reserve brought forward, then an equivalent sum to the excess expenditure is transferred from the contingency reserve as income for the year to cover that excess expenditure.

d) Members' contributions represent the annual levy by the Company in respect of maintenance, insurance and administrative costs incurred during the financial period under review, and can also include an estimated contribution towards future costs.

e) Corporation tax is payable on any investment income generated by the Company, but the Company is currently treated By H M Revenue & Customs as a dormant company for tax purposes as its investment income is minimal.

### 2. ADMINISTRATIVE EXPENSES

None of the directors received any remuneration during the year (2011 - nil)

*AVON COURT (BINFIELD) RESIDENTS ASSOCIATION LIMITED*

NOTES TO THE FINANCIAL STATEMENTS

As at 31 December 2012

3. DEBTORS

	2012	2011
	£	£
Members contributions	1,195	3,630
Prepayments and accrued income	<u>94</u>	<u>94</u>
	<u>£ 1,289</u>	<u>£ 4,893</u>

4 CREDITORS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Contributions received in advance	661	5,150
Accrued expenditure	<u>1,268</u>	<u>450</u>
	<u>£ 1,929</u>	<u>£ 5,600</u>

5 CALLED UP SHARE CAPITAL

	2012	2011
	£	£
Authorised, Allotted, Issued and Fully Paid:		
2 'A' Ordinary shares of £1 each	2	2
21 'B' Ordinary shares of £1 each	<u>21</u>	<u>21</u>
	<u>£ 23</u>	<u>£ 23</u>

6. RESERVES.

	2012	2011
	£	£
Estate Reserve:		
Balance at 1 January 2012	5,659	8,134
Transfer (to) / from Contingency Building Reserve	1,728	(5,000)
Surplus for the year	<u>183</u>	<u>2,525</u>
Balance at 31 December 2012	<u>£ 7,570</u>	<u>£ 5,659</u>

	Block 1-12	Block 13-21	Total
	£	£	£
Contingency Building Reserve:			
Balance at 1 January 2012	17,143	12,857	30,000
Transfer (to) / from General Reserve	<u>(1,728)</u>	<u>-</u>	<u>(1,728)</u>
Balance at 31 December 2012	<u>£ 15,415</u>	<u>£ 12,857</u>	<u>£ 28,272</u>