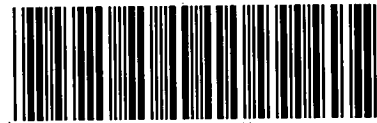


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AVON COURT (BINFIELD) RESIDENTS ASSOCIATION LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2013

(Company No 00953415 - Registered in England & Wales)

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

AVON COURT (BINFIELD) RESIDENTS ASSOCIATION LIMITED

Company Information

Company Number	- 00953415
Directors	<ul style="list-style-type: none">- S A Banks- M Bristow- J D Cookson- M R Dowle- D Everett- K A Harman- K R Irwing- S C Onreat- K D Reynolds- K Rhodes- T J Richards- M A Smurthwaite- S J Wharpshire- N A Wilson
Company Secretary	- Mortimer Secretaries Limited
Registered Office	<ul style="list-style-type: none">- C/O John Mortimer Property Management LimitedBagshot RoadBracknellBerkshire RG12 9SE
Accountant	<ul style="list-style-type: none">- Mark Seldon & Co<i>Chartered Accountant</i>10 Sherwood CloseBracknellBerkshire RG12 2SB

AVON COURT (BINFIELD) RESIDENTS ASSOCIATION LIMITED

REPORT OF THE DIRECTORS

For the Year Ended 31 December 2013

The directors present their Report and Financial Statements of the Company for the year ended 31 December 2013.

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 2013, or at 31 December 2012 or their date of appointment, with the exception of M R Dowle who had an interest in 4 'B' Ordinary Shares (2012 - 4).

During the year Miss M E Dorland sadly died.

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 2013 (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



MORTIMER SECRETARIES LIMITED

Company Secretary

26 18 2014

Registered Office:

C/O John Mortimer Property Management Limited

Bagshot Road

Bracknell

Berkshire RG12 9SE

AVON COURT (BINFIELD) RESIDENTS ASSOCIATION LIMITED

INCOME AND EXPENDITURE ACCOUNT

For the Year Ended 31 December 2013

	Note	2013 £	2012 £
INCOME			
Service charge contributions		18,789	19,548
Buildings' insurance contributions		<u>2,776</u>	<u>2,922</u>
		21,565	22,470
EXPENDITURE			
Cleaning		1,022	1,045
Window cleaning		665	840
Repairs and maintenance:			
Internal decoration		3,960	-
Major roof repairs		-	1,728
General maintenance		1,677	260
Heat and light		365	154
Gardening		3,117	3,848
Tree surgery		-	460
Property insurance		2,776	2,922
Directors liability insurance		185	185
Property management		3,060	3,133
Statutory fees		13	13
Costs re legal dispute		-	7,156
Accountants fees		492	600
Sundry costs		<u>90</u>	51
Total Expenditure		<u>17,422</u>	<u>22,395</u>
OPERATING SURPLUS		4,143	75
INVESTMENT INCOME			
Bank interest received gross		<u>80</u>	<u>108</u>
NET SURPLUS FOR YEAR		4,223	183
Transfer (to) / from Building Accounts' Reserves	6	<u>(2,810)</u>	<u>1,728</u>
NET SURPLUS TRANSFERRED TO ESTATE RESERVE	6	£ <u>1,413</u>	£ <u>1,911</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 those 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 2013

	Notes	2013 £	2012 £
CURRENT ASSETS			
Debtors	3	12,220	1,289
Short term fixed deposit		-	25,000
Cash at Bank		<u>28,655</u>	<u>11,505</u>
		40,875	37,794
CURRENT LIABILITIES			
Creditors falling due within one year:	4	<u>787</u>	<u>1,929</u>
NET CURRENT ASSETS		<u>787</u>	<u>1,929</u>
NET ASSETS		<u>£ 40,088</u>	<u>£ 35,865</u>
Represented by:			
CAPITAL AND RESERVES			
Share capital	5	23	23
Contingency Reserves			
Estate Account Reserve	6	8,983	7,570
Building Accounts' Reserves	6	<u>31,082</u>	<u>28,272</u>
		<u>40,065</u>	<u>35,842</u>
		<u>£ 40,088</u>	<u>£ 35,865</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 2013 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 26/8 2014 and signed on
its behalf by:


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 2013

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 reserves, to be applied towards the principal objectives of the Company in future years. The net assets that represent these reserves 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.

d) Members' contributions represent the annual levy by the Company in respect of maintenance, insurance and administrative costs, based on expenditure incurred in the previous year, but 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. The directors do not anticipate this situation changing within the foreseeable future.

2. ADMINISTRATIVE EXPENSES

None of the directors received any remuneration during the year (2012 - nil).

3. DEBTORS

	2013	2012
	£	£
Members contributions	11,622	1,195
Prepayments and accrued income	<u>598</u>	<u>94</u>
	<u>£ 12,220</u>	<u>£ 1,289</u>

4. CREDITORS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Contributions received in advance	-	661
Accrued expenditure	<u>787</u>	<u>1,268</u>

AVON COURT (BINFIELD) RESIDENTS ASSOCIATION LIMITED

£ 787 £ 1,929

NOTES TO THE FINANCIAL STATEMENTS

As at 31 December 2013

5. CALLED UP SHARE CAPITAL

	2013	2012
	£	£
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. CONTINGENCY RESERVES:

	2013	2012
	£	£
Estate Account Reserve:		
Balance at 1 January	7,570	5,659
Contribution to future costs per clause 3(d)	108	-
Excess income / (expenditure) in the year	<u>1,305</u>	<u>1,911</u>
Movement in year	<u>1,413</u>	<u>1,911</u>
Balance at 31 December	£ <u>8,983</u>	£ <u>7,570</u>

	Block 1-12 £	Block 13-21 £	Total £
Building Accounts' Reserves:			
Balance at 1 January 2013	15,415	12,857	28,272
Contributions to future costs per clause 3(d)	4,686	3,514	8,200
Expenditure incurred from reserves	(2 000)	(1,960)	(3,960)
Excess income / (expenditure) in the year	<u>(751)</u>	<u>(679)</u>	<u>(1,430)</u>
Movement in year	<u>1,935</u>	<u>875</u>	<u>2,810</u>
Balance at 31 December 2013	£ <u>17,350</u>	£ <u>13,732</u>	£ <u>31,082</u>