

1171640

**7/8 ENNISMORE GARDENS RESIDENTS  
ASSOCIATION LIMITED**

**REPORT OF THE DIRECTORS AND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2009**

TUESDAY



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**7/8 ENNISMORE GARDENS RESIDENTS  
ASSOCIATION LIMITED**

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FOR THE YEAR ENDED 31 MAY 2009**

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**7/8 ENNISMORE GARDENS RESIDENTS  
ASSOCIATION LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2009**

**DIRECTORS:**

S L Keswick  
R A Brown

**SECRETARY:**

N C Morris

**REGISTERED OFFICE:**

1 Montpelier Street  
Knightsbridge  
London  
SW7 1HF

**REGISTERED NUMBER:**

1171640 (England and Wales)

**AUDITORS:**

Collards  
2 High Street  
Kingston  
Surrey  
KT1 1EY

**7/8 ENNISMORE GARDENS RESIDENTS  
ASSOCIATION LIMITED**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 MAY 2009**

The directors present their report with the financial statements of the company for the year ended 31 May 2009.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the ownership and management of the leasehold premises at 7/8 Ennismore Gardens, London SW7. The company's financial position as at 31 May 2009 is shown in the attached balance sheet. The company is limited by guarantee and is non profit making. All surpluses and deficits are applied to members funds and no funds are distributable to members.

As shown in note 4 to the accounts, the company has changed its accounting policy in the current year such that the service charge accounts relating to the running costs of 7/8 Ennismore Gardens are no longer shown in these accounts.

As a result the company no longer has any transactions and simply acts as the nominee company.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 June 2008 to the date of this report.

S L Keswick

R A Brown

Other changes in directors holding office are as follows:

Ms B Wegener ceased to be a director after 31 May 2009 but prior to the date of this report.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure 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.

**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 418 of the Companies Act 2006) 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**

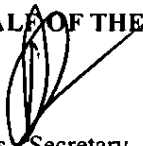
The auditors, Collards, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**7/8 ENNISMORE GARDENS RESIDENTS  
ASSOCIATION LIMITED**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 MAY 2009**

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

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to be 'N C Morris', written over the text 'ON BEHALF OF THE BOARD:'.

N C Morris Secretary

26 November 2009

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
7/8 ENNISMORE GARDENS RESIDENTS  
ASSOCIATION LIMITED**

We have audited the financial statements of 7/8 Ennismore Gardens Residents Association Limited for the year ended 31 May 2009 on pages five to eight. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice for Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. 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 a Report of the Auditors 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 explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 May 2009 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements and the Report of the Directors in accordance with the small companies regime.



Christopher Julian Brigstocke (Senior Statutory Auditor)  
for and on behalf of Collards  
2 High Street  
Kingston  
Surrey  
KT1 1EY

26 November 2009

**7/8 ENNISMORE GARDENS RESIDENTS  
ASSOCIATION LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MAY 2009**

		2009	2008
	Notes	£	as restated £
<b>TURNOVER</b>		-	-
<b>OPERATING PROFIT</b>	2	-	-
Dividends from subsidiary		-	229,324
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		-	229,324
Tax on profit on ordinary activities	3	-	-
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		-	229,324
<b>PROFIT FOR THE YEAR</b>		-	229,324
Retained profit/(deficit) brought forward		95,030	(668)
Special fund		(87,528)	(133,626)
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u>7,502</u>	<u>95,030</u>

The notes form part of these financial statements

**7/8 ENNISMORE GARDENS RESIDENTS  
ASSOCIATION LIMITED**

**BALANCE SHEET  
31 MAY 2009**

		2009		2008 as restated	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	5		7,500		7,500
Investments	6		2		2
			<u>7,502</u>		<u>7,502</u>
<b>CURRENT ASSETS</b>					
Debtors	7	38,911		157,114	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>38,911</u>		<u>69,586</u>	
<b>NET CURRENT ASSETS</b>			-		87,528
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>7,502</u>		<u>95,030</u>
<b>RESERVES</b>					
Profit and loss account			<u>7,502</u>		<u>95,030</u>
			<u>7,502</u>		<u>95,030</u>

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

The financial statements were approved by the Board of Directors on 26 November 2009 and were signed on its behalf by:



R A Brown - Director

The notes form part of these financial statements



**7/8 ENNISMORE GARDENS RESIDENTS  
ASSOCIATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2009**

**1. ACCOUNTING POLICIES**

**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 April 2008).

The company was dormant throughout the year ended 31 May 2009. However, reference to information relating to the year ended 31 May 2008 has been made where appropriate.

**Tangible fixed assets**

No depreciation is charged on leasehold property since the property is held for investment purposes and not depreciated in accordance with SSAP 19.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. OPERATING PROFIT**

The operating profit is stated after charging:

	2009 £	2008 as restated £
Directors' remuneration	<u>-</u>	<u>-</u>

**3. TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 May 2009 nor for the year ended 31 May 2008.

**4. PRIOR YEAR ADJUSTMENT**

As a result of the decision to no longer account for the service charge of 7/8 Ennismore Gardens through the accounts of the company, all transactions and balances in relation thereto have been reversed through a prior year adjustment in these accounts.

**5. TANGIBLE FIXED ASSETS**

	<b>Land and buildings £</b>
<b>COST</b>	
At 1 June 2008 and 31 May 2009	<u>7,500</u>
<b>NET BOOK VALUE</b>	
At 31 May 2009	<u>7,500</u>
At 31 May 2008	<u>7,500</u>

**7/8 ENNISMORE GARDENS RESIDENTS  
ASSOCIATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2009**

**6. FIXED ASSET INVESTMENTS**

	Shares of subsidiary undertaking £
<b>COST</b>	
At 1 June 2008	
and 31 May 2009	<u>2</u>
<b>NET BOOK VALUE</b>	
At 31 May 2009	<u>2</u>
At 31 May 2008	<u>2</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

**7/8 Ennismore Gardens (1998) Company Limited**

Nature of business: Property letting

	%
Class of shares:	holding
Ordinary	100.00

The net assets of 7/8 Ennismore Gardens (1998) Company Ltd at balance sheet date were £2.00.

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2009	2008 as restated
	£	£
Amounts due from residents	<u>38,911</u>	<u>157,114</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2009	2008 as restated
	£	£
Subsidiary undertaking	<u>38,911</u>	<u>69,586</u>

**7/8 ENNISMORE GARDENS RESIDENTS  
ASSOCIATION LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MAY 2009**

	2009		2008 as restated	
	£	£	£	£
<b>Income</b>		-		-
<b>Other income</b>				
Dividends from subsidiary		-		229,324
		<u>-</u>		<u>229,324</u>
		-		229,324
		<u>-</u>		<u>229,324</u>
<b>NET PROFIT</b>		<u>-</u>		<u>229,324</u>

This page does not form part of the statutory financial statements