

ABBEY WALK RESIDENTS ASSOCIATION LIMITED

COMPANY NUMBER 1634180

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2012

KING LOOSE & CO
STATUTORY AUDITORS
ST JOHN'S HOUSE
5 SOUTH PARADE
SUMMERTOWN
OXFORD OX2 7JL

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ABBEY WALK RESIDENTS ASSOCIATION LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31ST MARCH 2012

| | |
|-------------------|--|
| Directors | Mrs C Cooke Mr A J Evans Mrs A M. Jones Mr T E Lister Mr N White |
| Secretary | Mr T E Lister |
| Company number | 1634180 |
| Registered office | 4 Abbey Walk Great Missenden Bucks HP16 0AY |
| Auditors | King Loose & Co Statutory Auditors St John's House 5 South Parade Summertown Oxford OX2 7JL |

ABBEY WALK RESIDENTS ASSOCIATION LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2012

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| The following pages do not form part of the statutory accounts: | |
| Detailed trading and profit and loss account | Appendix 1 |

ABBEY WALK RESIDENTS ASSOCIATION LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST MARCH 2012

The directors present their report and the financial statements for the year ended 31st March 2012. The directors are also recognised as members of the committee.

Principal activity

The principal activity of the company throughout the year was that of the management of the common property of the members.

Directors and their interests

The directors who served during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows:

| | Ordinary shares of £1 each | |
|---------------|-----------------------------------|------------------------|
| | <u>31/03/12</u> | <u>01/04/11</u> |
| Mrs C. Cooke | 1 | 1 |
| Mr A J Evans | 1 | 1 |
| Mrs A M Jones | 1 | 1 |
| Mr T E Lister | 1 | 1 |
| Mr N White | 1 | 1 |
| | <u>1</u> | <u>1</u> |

Statement of directors' responsibilities

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 profit or loss of the company for that year. In preparing these 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 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.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

ABBEY WALK RESIDENTS ASSOCIATION LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST MARCH 2012

Auditors

King Loose & Co have agreed to offer themselves for reappointment as auditors of the company

This report has been prepared in accordance with the small companies regime of the Companies Act 2006

On behalf of the board and committee

Mr T. E. Lister
Secretary

..........

.....17th July..... 2012

ABBEY WALK RESIDENTS ASSOCIATION LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF

ABBEY WALK RESIDENTS ASSOCIATION LIMITED

We have audited the financial statements of Abbey Walk Residents Association Limited for the year ended 31st March 2012 on pages 4 to 7. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 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 an auditors' 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 the auditors

As explained more fully in the directors' responsibilities statement set out on page 1, 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 (APB'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. In addition we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we became aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 31st March 2012 and of its result for the year then ended
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Practice
- the financial statements have been prepared in accordance with the Companies Act 2006, and
- the information given in the Directors' Report 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 our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records or 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 Directors' Report in accordance with the small companies regime

Mrs H. C. Fanthome FCA (Senior Statutory Auditor) for and on behalf of

King Loose & Co

Accountants and Statutory Auditors

St John's House

5 South Parade

Summertown

Oxford OX2 7JL

Hanther C. Fanthome

20th July 2012

ABBEY WALK RESIDENTS ASSOCIATION LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2012

| | Notes | <u>2012</u> £ | <u>2011</u> £ |
|---|-------|------------------|------------------|
| Turnover | 2 | 11,880 | 11,561 |
| Administrative expenses | | <u>(11,962)</u> | <u>(11,639)</u> |
| Operating (loss) | 3 | (82) | (78) |
| Interest receivable and similar income | | <u>82</u> | <u>78</u> |
| Retained result for the year | | <u>-</u> | <u>-</u> |

There are no recognised gains or losses other than the profit or loss for the above two financial years

None of the company's activities were acquired or discontinued during the above two financial years

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

ABBAY WALK RESIDENTS ASSOCIATION LIMITED

BALANCE SHEET (COMPANY NUMBER 1634180)

AS AT 31ST MARCH 2012

| | | <u>2012</u> | | <u>2011</u> | |
|--|-------|----------------|------------------|-----------------|------------------|
| | Notes | £ | £ | £ | £ |
| Current Assets | | | | | |
| Cash at bank and in hand | | 10,630 | | 11,380 | |
| | | <u>10,630</u> | | <u>11,380</u> | |
| Creditors: amounts falling due within one year | 4 | <u>(2,178)</u> | | <u>(1,018)</u> | |
| Net Current Assets | | | <u>8,452</u> | | <u>10,362</u> |
| Total Assets Less Current Liabilities | | | <u>8,452</u> | | <u>10,362</u> |
| Creditors: amounts falling due after more than one year | 5 | <u>(8,428)</u> | | <u>(10,338)</u> | |
| Net Assets | | | <u><u>24</u></u> | | <u><u>24</u></u> |
| Capital and Reserves | | | | | |
| Called up share capital | 6 | | <u>24</u> | | <u>24</u> |
| Total Shareholders' Funds | 7 | | <u><u>24</u></u> | | <u><u>24</u></u> |

The financial statements are prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime

The financial statements were approved by the board of directors on

..... 17/7 2012



Mrs C. Cooke

Director and Committee Member



Mr N. White

Director and Committee Member

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

ABBAY WALK RESIDENTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2012

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No 1 on the grounds that it qualifies for the small companies regime of the Companies Act 2006

1.2. Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for accounts and taxation purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability will crystallise in the foreseeable future

1.3. Method of operation

The company's principal activity is the management of the common property of the members. Service charges are levied in respect of predicted expenditure, with any surplus or deficit arising from under- or over-estimated expenditure being carried forward as either prepaid or accrued income for the following year

2. Turnover

Turnover represents the amount derived from the provision of goods and services which fall within the company's ordinary activities, which are continuing, and are earned entirely within the United Kingdom, stated net of Value Added Tax

| | | |
|----------------------------|--------------------|--------------------|
| 3. Operating (loss) | <u>2012</u> | <u>2011</u> |
| | £ | £ |

Operating (loss) is stated after charging:

| | | |
|---------------------------------|-------------------|-------------------|
| Committee members' remuneration | - | - |
| Auditors' remuneration | 624 | 568 |
| | <u> </u> | <u> </u> |

| | | |
|--|--------------------|--------------------|
| 4. Creditors: amounts falling due within one year | <u>2012</u> | <u>2011</u> |
| | £ | £ |

| | | |
|------------------------------|-------------------|-------------------|
| Accruals and deferred income | 2,178 | 1,018 |
| | <u> </u> | <u> </u> |

ABBAY WALK RESIDENTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2012

| | | |
|---|--------------------------------|--------------------------------|
| 5. Creditors: amounts falling due after more than one year | <u>2012</u> £ | <u>2011</u> £ |
| Roads and general repairs fund balance | | |
| Balance brought forward | 9,818 | 8,372 |
| Transfer (to)/from profit and loss account | (1,910) | 1,446 |
| Balance carried forward | <u>7,908</u> | <u>9,818</u> |
| Garage maintenance fund | | |
| Balance brought forward and carried forward | <u>520</u> | <u>520</u> |
| | <u>8,428</u> | <u>10,338</u> |
| 6. Share capital | <u>2012</u> £ | <u>2011</u> £ |
| Authorised | | |
| 34 ordinary shares of £1 each | <u>34</u> | <u>34</u> |
| Issued and fully paid | | |
| 24 ordinary shares of £1 each | <u>24</u> | <u>24</u> |
| 7. Reconciliation of movements in shareholders' funds | <u>2012</u> £ | <u>2011</u> £ |
| Surplus for the year | <u>-</u> | <u>-</u> |
| Net addition to shareholders' funds | <u>-</u> | <u>-</u> |
| Opening shareholders' funds | <u>24</u> | <u>24</u> |
| Closing shareholders' funds | <u>24</u> | <u>24</u> |
| 8. Related party transactions | | |
| There is no overall controlling party | | |