

cko

COMPANY NO 1854808

RAVENSIDE (SURBITON)
RESIDENTS ASSOCIATION LIMITED
REPORT AND ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2006

PB ASSOCIATES
CHARTERED ACCOUNTANTS

29-39 London Road
TWICKENHAM
Middlesex TW1 3SZ

21 February 2007

SATURDAY



A32F7NJ7

A30

03/03/2007

323

COMPANIES HOUSE

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2006**

	NOTE	2006	2005
INCOME			
Ground Rents		1,425	1,425
Service Charges		19,000	19,000
Sundries		773	986
		<u>£21,198</u>	<u>£21,411</u>
EXPENDITURE			
Lift Maintenance		614	543
Block Insurance and Directors' Liability Insurance		3,419	3,315
Cleaning and Gardening		7,156	6,619
Electricity and Light Bulbs		1,632	1,495
Accountancy and Administrative Fees		2,482	2,009
General Repairs		1,589	1,449
Roller Shutter Door		-	176
Security Cameras		741	3,060
Lighting		1,081	-
Sundry Expenses		250	389
		<u>£18,964</u>	<u>£19,055</u>
OPERATING SURPLUS ON ORDINARY ACTIVITIES		2,234	2,356
RESERVES BROUGHT FORWARD		24,006	21,650
RESERVES CARRIED FORWARD		<u>£26,240</u>	<u>£24,006</u>

All Gains and Losses for the year arise from continuing operations and have been recognised in the Revenue Account.

BALANCE SHEET AT 31 DECEMBER 2006

	NOTE	2006	2005
FIXED ASSETS			
TANGIBLE ASSETS			
Freehold Property at Ravenside 36 Portsmouth Road, Surbiton, Surrey subject to 19 Underleases.			
At Cost		9,813	9,813
CURRENT ASSETS			
Cash at Bank and in Hand		20,808	15,197
Debtors and prepayments	2	1,855	2,351
		22,663	17,548
CREDITORS - amounts falling due within one year	3	6,046	3,165
NET CURRENT ASSETS		16,617	14,383
NET ASSETS		£26,430	£24,196
CAPITAL AND RESERVES			
Called up Share Capital			
Authorised, Issued and Fully Paid; 19 Ordinary Shares of £10 each			
		190	190
RESERVES		26,240	24,006
EQUITY SHAREHOLDERS' FUNDS	6	£26,430	£24,196

The Company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2006.

The Members have not required the Company to obtain an audit of its financial statements for the year ended 31 December 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The Directors acknowledge their responsibilities for:

- ensuring that the Company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the Company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Parvina Rai

PARVINA RAI - DIRECTOR

21 February 2007

The Notes on page 3 form part of these Accounts

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2006**

1. ACCOUNTING POLICIES

The principal accounting policies which are adopted in the preparation of the Company's Accounts are as follows:

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 January 2005).

2. DEBTORS AND PREPAYMENTS	2006	2005
Lift Maintenance	300	291
Insurance	1,555	1,447
Ground Rent and Service Charges	-	538
Other Debtors	-	75
	<u>£1,855</u>	<u>£2,351</u>
3. CREDITORS - (Amounts falling due within one year)		
Accountancy and Administrative Fees	1,020	899
Cleaning and Gardening	656	347
Ground Rent and Service Charges in advance	3,950	1,612
Other Creditors	-	179
Electricity	420	128
	<u>£6,046</u>	<u>£3,165</u>

4. TRANSACTIONS WITH RELATED PARTIES

In common with other members, each Director is a lessee of Ravenside and a contributor to the running costs of the company.

5. TAXATION

The Company is a mutual trading Company within the definition of Section 486 ICTA 1988. There is no liability to tax on income other than investment income which is charged to Corporation Tax at a rate of 0%/19%. The Corporation tax charged for the year is £NIL (2005 - £NIL).

6. EQUITY SHAREHOLDERS' FUNDS

Reconciliation of movement in shareholders' funds	2006	2005
Surplus/(Deficit) of Income over Expenditure	2,234	2,356
Net Addition/(Reduction)/ in Shareholders' Funds	2,234	2,356
Opening Shareholders' Funds	24,006	21,650
Closing Shareholders' Funds	<u>£26,240</u>	<u>£24,006</u>

7. DIRECTORS' EMOLUMENTS

None of the Directors received any emoluments from the Company.