

COMPANY NO 1854808

RAVENSIDE (SURBITON)
RESIDENTS ASSOCIATION LIMITED
REPORT AND ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2008



REPORT OF THE DIRECTORS

The Directors present their Report to the Members on the Financial Statements for the year ended 31 December 2008.

DIRECTORS

The following persons served during the year:-

P Rai
G D Schneider
W Stacey
P J Munday (Resigned 21.4.08)

Each of the Directors at the Balance Sheet date is beneficially interested in one Share of £10 in the Company.

PRINCIPAL ACTIVITY

The Company supervises the management of the property situated at 36 Portsmouth Road, Surbiton, for the mutual benefit of the Leaseholders.

INCOME AND EXPENDITURE

The deficit of income over expenditure for the year was £10,383 (2007 – deficit £4,455), which has been transferred from reserves. No dividend is proposed.

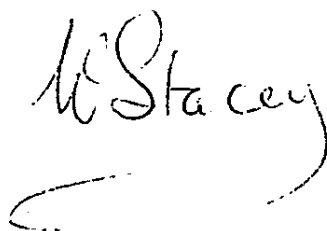
DIRECTORS' INSURANCE

The Company has maintained during the year an insurance indemnifying Directors against liabilities in relation to the Company.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

BY ORDER OF THE BOARD

WENDY STACEY
DIRECTOR

A handwritten signature in black ink, appearing to read 'W Stacey', with a long horizontal flourish underneath.

REGISTERED OFFICE
2 Castle Business Village
Station Road, Hampton
Middlesex TW12 2BX

12 March 2009

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2008**

	NOTE	2008	2007
INCOME			
Ground Rents		1,425	1,425
Service Charges		22,800	19,000
Sundries		987	874
		<u>£25,212</u>	<u>£21,299</u>
EXPENDITURE			
Replace Control Panel in Lift		-	9,016
Lift Maintenance, Repairs and Telephone		1,095	785
Block Insurance and Directors' Liability Insurance		3,823	3,617
Cleaning and Gardening		7,231	6,271
Electricity and Light Bulbs		1,382	2,207
Accountancy and Administrative Fees		2,674	1,909
General Repairs		3,466	1,314
Roller Shutter Door		-	370
New Side Gate		1,155	-
Electrical Repairs		580	-
Sundry Expenses		565	265
New Entryphone System		11,750	-
Entryphone Maintenance and Repairs		1,874	-
		<u>£35,595</u>	<u>£25,754</u>
OPERATING DEFICIT ON ORDINARY ACTIVITIES		(10,383)	(4,455)
RESERVES BROUGHT FORWARD		<u>21,785</u>	<u>26,240</u>
RESERVES CARRIED FORWARD		<u>£11,402</u>	<u>£21,785</u>

BALANCE SHEET AT 31 DECEMBER 2008

	NOTE	2008	2007
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		4,111	10,915
Debtors and prepayments	2	2,331	7,103
		6,442	18,018
CREDITORS - amounts falling due within one year	3	4,663	5,856
NET CURRENT ASSETS		1,779	12,162
NET ASSETS		£11,592	£21,975
CAPITAL AND RESERVES			
Called up Share Capital			
Authorised, Issued and Fully Paid; 19 Ordinary Shares of £10 each		190	190
RESERVES		11,402	21,785
EQUITY SHAREHOLDERS' FUNDS	6	£11,592	£21,975

The Company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2008.

The Members have not required the Company to obtain an audit of its financial statements for the year ended 31 December 2008 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 2007).

Parvina Rai

PARVINA RAI - DIRECTOR

12 March 2009

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008**

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 2007).

2. DEBTORS AND PREPAYMENTS	2008	2007
Lift Maintenance	318	300
Insurance	1,739	1,633
Other Debtors	-	5,170
Service Charge Arrears	200	-
Entryphone Maintenance	74	-
	<u>£2,331</u>	<u>£7,103</u>
3. CREDITORS - (Amounts falling due within one year)		
Accountancy and Administrative Fees	1,169	967
Cleaning and Gardening	269	347
Ground Rent and Service Charges in advance	2,825	3,838
Electricity	400	704
	<u>£4,663</u>	<u>£5,856</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 20%/21%. The Corporation tax charged for the year is £NIL (2007 - £NIL).

6. EQUITY SHAREHOLDERS' FUNDS

Reconciliation of movement in shareholders' funds	2008	2007
Deficit of Income over Expenditure	(10,383)	(4,455)
Net (Reduction)/Addition in Shareholders' Funds	(10,383)	(4,455)
Opening Shareholders' Funds	21,785	26,240
Closing Shareholders' Funds	<u>£11,402</u>	<u>£21,785</u>

7. DIRECTORS' EMOLUMENTS

None of the Directors received any emoluments from the Company.