

Registrar

SANDY LODGE TENANTS' ASSOCIATION LIMITED

ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2007

Company Number 1 855 031

TUESDAY



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COMPANIES HOUSE

**SANDY LODGE TENANTS' ASSOCIATION LIMITED**

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SANDY LODGE TENANTS' ASSOCIATION LIMITED  
REPORT OF THE DIRECTORS

The directors present their report and accounts of the company for the year ended 31 March 2007

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for the period. In preparing those accounts, the directors are required to

- (1) select suitable accounting policies and then apply them consistently,
- (2) make judgements and estimates that are reasonable and prudent,
- (3) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- (4) prepare the accounts 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 to enable them to ensure that the accounts comply with the Companies Act 1985. 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.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of property management. The company is non profit-making and seeks to cover costs of repair and maintenance by making service charges to the lessees. Surpluses and deficits arising in individual years are transferred to a reserve which is then applied against future maintenance expenses.

DIRECTORS

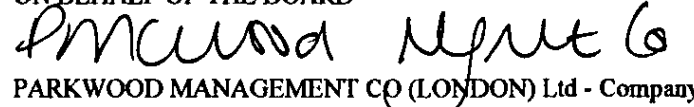
The directors of the company in office during the year and their beneficial interests in the issued share capital were as follows

Name	Class of Capital	31 3 07 (or date of appointment)	31 3 06
D G Browne	Ordinary £5	1	1
A de Rosa	Ordinary £5	1	1
L P Foldes	Ordinary £5	1	1
J Gambold	Ordinary £5	1	1
P Gee	Ordinary £5	1	1
J A Hackett Windham	Ordinary £5	1	1
B Morris	Ordinary £5	1	1
D Kendell	Ordinary £5	1	1
D C W Wong	Ordinary £5	1	1
S Buchanan	Ordinary £5	1	1
M Skelton	Ordinary £5	1	1

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies (s246(8)) and the Financial Reporting Standard for Small Entities (effective January 2005).

This report was approved by the Board on 16 July 2007 and signed on its behalf by

ON BEHALF OF THE BOARD

  
PARKWOOD MANAGEMENT CO (LONDON) Ltd - Company Secretary

Dated 16 July 2007

**SANDY LODGE TENANTS' ASSOCIATION LIMITED**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2007**

	Notes	2007 £	2006 £
SERVICE CHARGES RECEIVABLE	1	14,043	13,598
Renovation work expenses		(2,920)	(1,721)
Administrative Expenses		(11,050)	(7,697)
Other Operating Income		-	-
		-----	-----
OPERATING SURPLUS	2	73	4,180
Interest Receivable		176	142
		-----	-----
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		249	4,322
Taxation	3	12	-
		-----	-----
SURPLUS FOR THE YEAR		261	4,322
ACCUMULATED SURPLUS BROUGHT FORWARD		9,277	4,955
		-----	-----
ACCUMULATED SURPLUS CARRIED FORWARD		<u>£ 9,538</u>	<u>£ 9,277</u>

All of the company's operations are classed as continuing

The notes on pages 4 and 5 form an integral part of these accounts

SANDY LODGE TENANTS' ASSOCIATION LIMITED  
BALANCE SHEET  
AS AT 31 MARCH 2007

	Notes	2007		2006	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible Assets	4		8,000		8,000
<b>CURRENT ASSETS</b>					
Debtors	5	934		785	
Cash at Bank		9,283		9,290	
		<u>10,217</u>		<u>10,075</u>	
<b>CREDITORS</b> Amounts falling due withm one year	6	679		798	
		<u>9,538</u>		<u>9,277</u>	
<b>NET CURRENT ASSETS</b>			9,538		9,277
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>£ 17,538</u>		<u>£ 17,277</u>	
<b>CAPITAL AND RESERVE</b>					
Called Up Share Capital	?	60		60	
Capital Reserve		7,940		7,940	
Income & Expenditure Account		9,538		9,277	
		<u>£ 17,538</u>		<u>£ 17,277</u>	


The accounts were approved by the Board of Directors on 16<sup>th</sup> July 2007

For the period in question, the company was entitled to exemption from an audit under section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2) of the Act in relation to the accounts for the financial period. The Directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (b) preparing accounts which give a true and fair view of the state of affairs of the company, as at the end of the financial period, and of its profit or loss for the financial period in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company

The accounts 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)

ON BEHALF OF THE BOARD

  
DIRECTOR: BARBARA MORRIS

DIRECTOR

The notes on pages 4 and 5 form an integral part of these accounts

**SANDY LODGE TENANTS' ASSOCIATION LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2007**

**1 ACCOUNTING POLICIES**

**Accounting Convention**

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards and the FRSSE (effective January 2005)

**Cash Flow Statement**

The company has taken advantage of the exemption available per FRS 1 for small companies not to prepare a cash flow statement

**Service Charges Receivable**

These represent service charges invoiced to tenants and, as with the surplus (2006 - surplus) before taxation, are attributable to the one principal activity of the company

**Intangible Fixed Assets**

Depreciation is not provided on the freehold interest in the property

**Deferred Taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future

**2 OPERATING SURPLUS**

The operating surplus (2006 - surplus) is stated after charging (crediting)

	2007 £	2006 £
Directors' Emoluments	-	-
	<u>          </u>	<u>          </u>

**3 TAXATION (CHARGE)/CREDIT**

	2007 £	2006 £
Corporation tax charge for year (19%)	(33)	-
Overprovision in previous years	45	-
	<u>          </u>	<u>          </u>
	12	-
	<u>          </u>	<u>          </u>

**4 INTANGIBLE FIXED ASSETS**

	Interest in Freehold Property £
<b>COST</b>	
As at 1 April 2006 and 31 March 2007	8,000
	<u>          </u>
<b>NET BOOK VALUES</b>	
As at 31 March 2007	8,000
	<u>          </u>
As at 31 March 2006	8,000
	<u>          </u>

**SANDY LODGE TENANTS' ASSOCIATION LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2007 (continued)**

<b>5</b>	<b>DEBTORS' AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>
	Trade debtors	934	785
	Prepayments & accrued income	-	-
		<u>934</u>	<u>785</u>
<b>6</b>	<b>CREDITORS' AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>
	Trade creditors	-	-
	Other creditors	-	130
	Corporation tax	33	45
	Accruals	646	623
		<u>679</u>	<u>798</u>
<b>7</b>	<b>CALLED UP SHARE CAPITAL</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>
	Authorised, allotted, issued and fully paid		
	Number	Class	Nominal Value
	12	Ordinary	£5
			<u>60</u>
			<u>60</u>

**8 CONTROLLING PARTY**

The company is under the control of the twelve tenants, each of whom owns one share and, collectively, 100% of the share capital