

Report of the Directors and

Unaudited Financial Statements

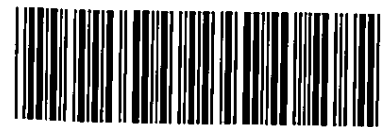
For the year ended 31 December 2007

for

Clarendon Park (Oxshott)

Residents Company Limited

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**Clarendon Park (Oxshott)**  
**Residents Company Limited**

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**Year ended 31 December 2007**

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Pages six and seven do not form part of the statutory financial statements

**Clarendon Park (Oxshott)**  
**Residents Company Limited**

**Report of the Directors**  
**Year ended 31 December 2007**

The directors present the report and unaudited financial statements of the company for the year ended 31 December 2007

**PRINCIPAL ACTIVITIES**

The principal activities of the company are to hold the freehold interest in the property known as Clarendon Park in Fair Oak Lane, Oxshott, Surrey on behalf of the lessees of private dwellings situated on the land and to manage and maintain the common parts and main structures of the properties

**DIRECTORS AND DIRECTORS' INTERESTS:**

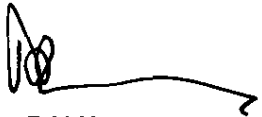
The directors who have served during the year and subsequent period are as follows

M W Latham  
M E Doherty  
D G Porter  
D Tee - appointed 29 May 2007  
A E Robinson - resigned 2 January 2007

The directors being owners of private residences, held one £1 share each in the issued share capital of the company during their term of office

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

**SIGNED ON BEHALF OF THE BOARD:**



D N Harvey  
For Huggins Edwards & Sharp  
Secretary

Dated 6 APRIL 2008

**REGISTERED OFFICE:**

11-15 High Street  
Great Bookham  
Leatherhead  
Surrey KT23 4AA

**Clarendon Park (Oxshott)**  
**Residents Company Limited**

**Income and Expenditure Account**  
**Year ended 31 December 2007**

Notes	2007 £	2006 £
1b <b>INCOME:</b>	87,750	87,750
1c Management and maintenance costs	<u>69,307</u>	<u>76,002</u>
2 <b>OPERATING SURPLUS</b>	18,443	11,748
Interest received	<u>3,384</u>	<u>2,494</u>
<b>SURPLUS ON ORDINARY ACTIVITIES:</b>		
before taxation	21,827	14,242
Taxation	<u>1,152</u>	<u>796</u>
<b>SURPLUS FOR THE FINANCIAL YEAR</b>		
5 transferred to Provision for Future Repairs	<u>£20,675</u>	<u>£13,446</u>

**CONTINUING OPERATIONS:**

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

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the income and expenditure for the above two financial years

The notes form part of the financial statements

**Clarendon Park (Oxshott)**  
**Residents Company Limited**

**Balance Sheet**  
**At 31 December 2007**

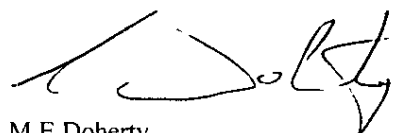
Notes		2007 £	2006 £
	<b>CURRENT ASSETS.</b>		
3	Debtors	5,070	5,035
	Cash at managing agents	18,599	17,146
	Cash on deposit	<u>67,601</u>	<u>100,255</u>
		86,200	117,401
		91,270	122,436
4	<b>CREDITORS: - amounts falling due within one year</b>	<u>25,531</u>	<u>33,587</u>
	<b>NET CURRENT ASSETS:</b>	65,739	88,849
5	<b>PROVISION FOR FUTURE REPAIRS.</b>	<u>65,699</u>	<u>88,809</u>
	<b>TOTAL NET ASSETS:</b>	£40	£40
		<hr/>	<hr/>
	<b>CAPITAL AND RESERVES:</b>		
6	Called up share capital	£40	£40
		<hr/>	<hr/>

For the year ended 31 December 2007 company is entitled to exemption from audit conferred by section 249A(1) of the Companies Act 1985 and no notice requesting an audit has been deposited under section 249B(2) in relation to the financial statements for the financial year

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its income and expenditure for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

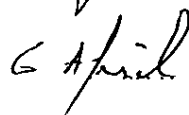
**SIGNED ON BEHALF OF THE BOARD:**



M E Doherty

Director

Approved by the Board



2008

The notes form part of the financial statements

**Clarendon Park (Oxshott)**  
**Residents Company Limited**

**Notes to the Financial Statements**  
**Year ended 31 December 2007**

Notes

**1 ACCOUNTING POLICIES:**

- 1a Accounting convention The financial statements are prepared under the historical cost convention
- 1b Income Income comprises service charges receivable from members in the year
- 1c Management and maintenance costs In past years this included the surplus for the year transferred to the reserve fund For 2007 the surplus is excluded and shown separately and the comparative numbers have been adjusted accordingly There is no impact on the overall surplus for either years

**2 DIRECTORS' REMUNERATION:**

The directors receive no remuneration for their services

**3 DEBTORS:**

Service charges in arrears  
Prepaid insurance

Prepayments

2007	2006
£	£
-	120
5,070	4,915
£5,070	£5,035

**4 CREDITORS: - amounts falling due within one year**

Service charges received in advance  
Other creditors  
Accrued charges  
Trust tax

21,024	18,116
1,299	13,255
1,260	1,420
1,948	796
£25,531	£33,587

**5 PROVISION FOR FUTURE REPAIRS**

*Provision for future repairs*

Balance brought forward  
Utilised in year - repairs to balconies

Surplus for the financial year

Balance carried forward

88,809	75,363
43,785	-
45,024	75,363
20,675	13,446
£65,699	£88,809

**6 CALLED UP SHARE CAPITAL**

*Authorised, issued and fully paid*

40 shares of £1 each

£40	£40
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**7 FREEHOLD PROPERTY**

The company holds, on behalf of the leasees the freehold interest in the property known as Clarendon Park in Fair Oak Lane, Oxshott, Surrey

**8 CONTINGENT LIABILITY**

Twenty apartments have balconies of which fifteen have had to be replaced over recent years The remaining five are subject to an annual inspection and whilst the overall cost of replacement has been calculated at around £75,000 it is not anticipated that they will need to be replaced in the immediate future

The directors are of the opinion that the provision of £65,699 for Future Expenditure is adequate to cover any unexpected calls for the replacement of some balconies and any other unbudgeted expenditure that may arise