

HEATHFIELD COURT (LONDON SW18) MANAGEMENT LIMITED

ACCOUNTS

2010/11

1.4.10 to 31.3.11

COMPANY NUMBER 2635760

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WEDNESDAY



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20/07/2011
COMPANIES HOUSE

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HEATHFIELD COURT (LONDON SW18) MANAGEMENT LIMITED

BALANCE SHEET AS AT

31ST MARCH 2011

<u>2010</u>		<u>2011</u>
	<u>FIXED ASSETS</u>	
1	Freehold property at cost Heathfield Court, Heathfield Road, London SW18	1
	<u>CURRENT ASSETS</u>	
1,081	Service charges owing by flat owners	1,027
33,047	Funds held by managing agents, Willmotts	35,360
3,120	Prepayments	<u>4,276</u>
		40,663
	<u>Less CREDITORS - Amounts due within one year</u>	
(1,447)	Service charges received in advance	(364)
(1,188)	Sundry creditors	<u>(1,087)</u>
34,613	<u>NET CURRENT ASSETS</u>	39,212
	<u>CREDITOR - Amount falling due after one year</u>	
(33,455)	Provision for Major Works	(38,039)
<u>£1,159</u>		<u>£1,174</u>
	<u>REPRESENTED BY</u>	
	Share capital - authorised 18 shares of £1 each <u>£18</u>	
13	- issued 13 shares of £1 each	13
1,146	General Reserve	<u>1,161</u>
<u>£1,159</u>		<u>£1,174</u>

The accompanying Notes form part of these Accounts

DIRECTORS RESPONSIBILITIES - EXEMPTION FROM AUDIT

The directors confirm that in the year to the 31st March 2011 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies. The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with Section 476

The directors acknowledge their responsibility for

1. Ensuring that the company keeps accounting records which comply with the Companies Act 2006.
2. Preparing accounts which give a true and fair view of the state of the company's affairs at the 31st March 2011 and of its Income & Expenditure for the year then ended.
3. Ensuring that the accounts comply with the requirements of the Companies Act 2006 relating to the preparation of accounts for small companies.

.....
Director

R Ward
.....
Director
R WARD

HEATHFIELD COURT (LONDON SW18) MANAGEMENT LIMITED

INCOME & EXPENDITURE ACCOUNT

2010/11

1.4.10 to 31.3.11

<u>2009/10</u>		<u>2010/11</u>
	<u>EXPENDITURE</u>	
-	Caretaking & cleaning	92
-	Grounds	450
2,526	Repairs	2,769
-	External redecoration	-
562	Entryphone	571
-	Water tanks	-
834	Electricity	637
4,911	Insurance	4,320
235	Company secretarial	245
600	Accountancy and audit	620
-	Net interest receivable	-
823	Survey fees	-
230	Sundry	-
3,455	Management	3,532
-	Reserve for Major works	4,584
<u>£14,176</u>		<u>£17,820</u>
	<u>INCOME</u>	
<u>£14,176</u>	Expenditure is fully recoverable from the 18 flat owners at Heathfield Court	<u>£17,820</u>

The accompanying Notes form part of these accounts.

ACCOUNTANTS REPORT

The attached Balance Sheet together with the Income & Expenditure Account and Notes have been fully checked back to original documents and records. In my view the Accounts give a true and fair view of the company's affairs for 2010/11. In my opinion the company has kept proper records and the Accounts, which are prepared on an historical cost basis, are in agreement with them and comply with the Companies Acts.

JULIAN CHITTY
CHARTERED ACCOUNTANT
13th July 2011

HEATHFIELD COURT (LONDON SW18) MANAGEMENT LIMITED

NOTES TO 2010/11 ACCOUNTS

1. NON PROFIT MAKING COMPANY

The Company is a non profit making management company concerned solely with the care of a block of flats. All expenses in any year are recoverable in full from the owners in the block.

2. FREEHOLD PROPERTY

The company owns the freehold of Heathfield Court. The property was transferred to the company by the Home Office in 1994 at a nominal value of £1 and is shown in the Accounts at this value. In the directors' opinion the revaluation of the property would serve no useful purpose and there is no need to depreciate the value in the Accounts.

3. ACCOUNTING POLICIES

The Accounts have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

4. GENERAL RESERVE

The movements on General Reserve during 2010/11 were

Opening balance 1.4.10	1,146
Share issue fee	<u>15</u>
Balance 31.3.11	<u>£1,161</u>

5. PROVISION FOR MAJOR WORKS

Several major building projects are needed in the future and a provision is being built up to cover the cost of these works.

Water tank replacement
External redecoration
Drains

Opening balance 1.4.10	33,455
Transfer from I & E 2010/11	<u>4,584</u>
Balance 31.3.11	<u>£38,039</u>

6. ROOF TANK REPLACEMENT

Work to replace the cold water tanks in the roof spaces was in progress at the end of March 2011. The cost is estimated to be £18,608 and will be met from the Major Works Reserve. The cost and offset from reserve will be included in the 2011/12 accounts.

HEATHFIELD COURT (LONDON SW18) MANAGEMENT LIMITED

DIRECTORS REPORT 2011

PRINCIPAL ACTIVITY

The principle activity of the company is the management of Heathfield Court, London SW18 on a non profit making basis.

DIRECTORS' RESPONSIBILITIES

The directors acknowledge their responsibilities as set out on the Balance Sheet.

DIRECTORS

The directors during 2010/11 and their share holdings were

		<u>Appointed</u>	<u>Retired</u>	<u>Shareholding</u>
B.W. Cahill	3HC	20.10.98		1
A. McMahon	6HC	20.12.00		1
R. Ward	4HC	5. 3.09		1
P. Chadwick	14HC	5. 3.09		1
L. Wennell	16HC	17. 6.10		1

SECRETARY

The Secretary is Julian Chitty

REGISTERED OFFICE

The Registered Office of the company is

Kimberley
Water Lane
Speen
Princes Risborough
Bucks HP27 0SW

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B. W. Cahill
Director