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**DENHAM LODGE RESIDENTS ASSOCIATION LIMITED****Annual Reports and Financial Statements****for the year ended 30th September 1999****I N D E X**

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## **DENHAM LODGE RESIDENTS ASSOCIATION LIMITED**

### **Directors' Report**

The Directors present their annual report and financial statements for the year ended 30th September 1999.

### **Principal Activities**

The principal activity continued to be the provision of management and maintenance services of Denham Lodge, Westbury Road, London.

### **Directors**

The Directors in office in the year and their beneficial interests in the Company's issued ordinary share capital were as follows:-

	<b><u>30.9.1999</u></b>	<b><u>30.9.1998</u></b>
S.C. Gowers	1	1
B. Oxley	1	1
S.L. Ashby	1	1
C.T. Bonella - Appointed 7th September 1999	1	-

### **Directors' Responsibilities**

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the Directors are required to:-

- i) Select suitable accounting policies and then apply them consistently.
- ii) Make judgements and estimates that are reasonable and prudent.
- iii) Comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements; and
- iv) Prepare the financial statements 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 financial statements 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.

### **Auditors**

The Auditors, Porter Garland, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

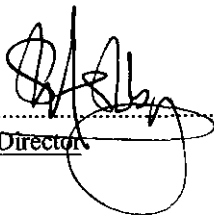
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**DENHAM LODGE RESIDENTS ASSOCIATION LIMITED**

**Directors' Report**

The 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 of Directors

  
.....  
Director

Approved by the Board on ..... 10<sup>th</sup> July ..... 2000.

**Registered Office:-**

Willmotts House,  
12 Blacks Road,  
Hammersmith,  
London  
W6 9EU

**Company Number** - 267380

**DENHAM LODGE RESIDENTS ASSOCIATION LIMITED**

**Auditors' Report**

**TO THE MEMBERS OF DENHAM LODGE RESIDENTS ASSOCIATION LIMITED**

We have audited the financial statements on pages 4 to 6 which have been prepared under the historical cost convention.

**Respective Responsibilities of Directors and Auditors**

As described on page 1 the Company's Directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

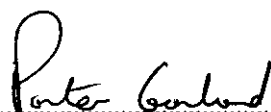
**Basis of Opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

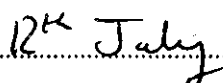
In our opinion the financial statements give a true and fair view of the state of the Company's affairs as at 30th September 1999 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

  
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Porter Garland

Chartered Accountants  
Registered Auditor

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Portland House  
Park Street  
Bagshot  
Surrey

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**DENHAM LODGE RESIDENTS ASSOCIATION LIMITED**

**Income and Expenditure Account**

**for the year ended 30th September 1999**

	<u>Note</u>	<u>1999</u>	<u>1998</u>
<b><u>Income</u></b>			
Service Charges		6,762	5,008
Garage Charges		4,217	-
Ground Rents		184	184
Interest Received		33	-
		-----	-----
		11,196	5,192
 <b><u>Expenditure</u></b>			
Garage Repairs		4,217	-
Managing Agent's Fees		1,431	1,175
Insurance		1,100	1,552
Electricity		88	101
Gardening		850	875
General Maintenance		2,140	475
Cleaning		644	454
Entry Phone		168	167
Audit Fee		311	294
Accountancy Fees		-	(100)
Sundry Expenses		30	15
		-----	-----
		10,979	5,008
 <b><u>Surplus for the Year before Taxation</u></b>	<b>1</b>	<b>217</b>	<b>184</b>
 <b><u>Balances brought forward</u></b>			
Income and Expenditure Account		1,285	(17)
Service Charge Account	<b>2</b>	-	1,118
		-----	-----
		1,285	1,101
 <b><u>Surplus carried forward</u></b>		<b><u>£ 1,502</u></b>	<b><u>£ 1,285</u></b>

In each of the years shown above, the only gain recognised by the Company was the surplus for the year, all of the activities undertaken by the Company were continuing activities, and the reported surplus was found under the historical cost convention.

**Shareholders' Funds**

There were no movements other than those shown in the above Income and Expenditure Account.

The notes on page 6 form part of these financial statements.

**DENHAM LODGE RESIDENTS ASSOCIATION LIMITED**

**Balance Sheet: 30th September 1999**

<b><u>Current Assets</u></b>	<b><u>1999</u></b>	<b><u>1998</u></b>
Managing Agent's Account	5,592	2,285
Building Society	-	226
Due from Lessees	1,659	-
Rents in Arrears	-	184
Prepaid Entry Phone	171	-
	<u>7,422</u>	<u>2,695</u>
<b><u>Less: Current Liabilities</u></b>		
Service Charges in Advance	960	-
Due to Lessees	425	1,076
Sundry Creditors and Accruals	4,527	326
	<u>5,912</u>	<u>1,402</u>
	<u><u>£ 1,510</u></u>	<u><u>£ 1,293</u></u>
<b><u>Financed by:-</u></b>		
<b><u>Share Capital</u></b>		
Authorised, Issued and Fully Paid 8 Ordinary Shares of £1 each	8	8
Income and Expenditure Account	1,502	1,285
	<u><u>£ 1,510</u></u>	<u><u>£ 1,293</u></u>

The accounts 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 of Directors

  
Director

Approved by the Board on 10<sup>th</sup> Dec. 2000.

The notes on page 6 form part of these financial statements.

**DENHAM LODGE RESIDENTS ASSOCIATION LIMITED**

**Accounting Policies**

**for the year ended 30th September 1999**

a) **Basis of Accounting**

The financial statements have been prepared under the historical cost convention.

b) **Cash Flow**

The financial statements do not include a cash flow statement because the Company, as a small reporting entity, is exempt from the requirement to prepare such a statement.

c) **Income**

Income represents members' contributions receivable for the year.

**Notes to the Financial Statements**

(1) **Taxation**

The Company is liable to tax on investment income only as it is a mutual company and is not liable to tax on surplus income from members.

(2) **Service Charge Account**

This is the balance transferred from the former managing agents. Service charges are now accounted for within the Association's Income and Expenditure Account.

(3) **Capital Commitments and Contingent Liabilities**

There were none at 30th September 1999 or 1998.