

5 SINCLAIR GARDENS RESIDENTS ASSOCIATION LIMITED

(A Company Limited by Guarantee)
(Company Number 02674666)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2010

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5 SINCLAIR GARDENS RESIDENTS ASSOCIATION LIMITED

(A Company Limited by Guarantee)

(Company Number 2674666)

REPORT OF THE DIRECTORS

IN RESPECT OF THE YEAR ENDED 31 DECEMBER 2010

The Directors have pleasure in submitting their annual report together with the financial statements for the year ended 31 December 2010

Principal Activity

The sole activity of the Company is the management of the property at 5 Sinclair Gardens, London W14

Directors

The Directors who served during the year were as follows

A Dempsey

E J W Deacon

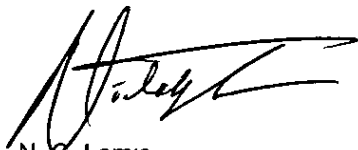
(Resigned 5 August 2011)

N C Lemis was appointed Director on 5 August 2011

Exemption Statement

This Directors' Report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

Approved and signed on behalf of the Board



N C Lemis
Director

Norman House,
8 Burnell Road,
Sutton, Surrey
SM1 4BW

Registered Office of the Company

September 2011

5 SINCLAIR GARDENS RESIDENTS ASSOCIATION LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2010

	<u>Notes</u>	<u>2010</u> £	<u>2009</u> £
INCOME	1b	8,375	6,078
Administrative expenses		<u>3,283</u>	<u>6,214</u>
Operating surplus/(deficit)		5,092	(136)
Interest receivable		<u>2</u>	<u>1</u>
Surplus/(Deficit) for the financial year before taxation		5,094	(135)
Retained deficit at 1 January 2010		<u>(1,218)</u>	<u>(1,083)</u>
Retained surplus/(deficit) at 31 December 2010		<u><u>£3,876</u></u>	<u><u>£(1,218)</u></u>

The notes on page 4 form part of these Financial Statements

5 SINCLAIR GARDENS RESIDENTS ASSOCIATION LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2010

	Notes	£	2010	£	£	2009	£
TANGIBLE FIXED ASSETS	2			1,000			1,000
CURRENT ASSETS							
Debtors	3	4,976			893		
Cash at Bank		4,019			3,019		
		8,995			3,912		
CREDITORS Amounts falling due within one year	4	4,904			4,915		
Net Current Assets/(Liabilities)				4,091			(1,003)
TOTAL ASSETS LESS CURRENT LIABILITIES				£5,091			£(3)
CAPITAL AND RESERVES							
Other Reserves	6	1,215			1,215		
Income and expenditure account		3,876			(1,218)		
		£5,091			£(3)		

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibility for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006, 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 results for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These Financial Statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Formally approved and signed on behalf of the Board on 30 September 2011


N. G. Lemis
Director

The notes on page 4 form part of these Financial Statements

5 SINCLAIR GARDENS RESIDENTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2010

1 ACCOUNTING POLICIES

a) 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 April 2008)

b) Service Charges

It is a provision of the lease that in arriving at the service charge due for each year, account shall be taken of the surplus or deficit on the activity of the Company in the previous year and the current year's service charge must be adjusted accordingly. The surplus or deficit on the activity of the Company is thus taken into account in calculating the next year's service charge.

c) Fixed Assets

All fixed assets are initially recorded at cost

2 TANGIBLE FIXED ASSETS

Investment
Property

Cost

At January 2010 and 31 December 2010

£1,000

Fixed assets represent the freehold interest owned by the company in 5 Sinclair Gardens, London W14

3 DEBTORS

2010
£

2009
£

Service charges

£4,976

£893

4 CREDITORS Amounts falling due within one year

Other creditors

£4,094

£4,915

5 COMPANY LIMITED BY GUARANTEE

In the event of winding up, the liability of each member is limited to £10

6 CAPITAL RESERVE

At 1 January 2010 and 31 December 2010

£1,215

£1,215