

Registration number 03103747 (England and Wales)

**BARNES WATERSIDE ESTATE MANAGEMENT COMPANY
LIMITED**

(A COMPANY LIMITED BY GUARANTEE)

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

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COMPANIES HOUSE

BARNES WATERSIDE ESTATE MANAGEMENT COMPANY LIMITED
COMPANY INFORMATION

Directors

G Jenkins

M H Whale

J Andrews (appointed 20 September 2012)

C S MacNee (appointed 20 November 2012)

M Haidari (appointed 4 October 2012)

B King

D Jackson (appointed 4 October 2012)

Company secretary Willmotts (Ealing) Limited

Registered office Willmott House
12 Blacks Road
London
W6 9EU

Auditors Harmer Slater Limited
Statutory Auditor
Salatin House
19 Cedar Road
Sutton
Surrey
SM2 5DA

BARNES WATERSIDE ESTATE MANAGEMENT COMPANY LIMITED
DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2012

The directors present their report and the audited financial statements for the year ended 31 December 2012

Principal activity

The principal activity of the company is the management of the land and buildings owned by the company. The company does not operate for profit.

Directors of the company

The directors who held office during the year and up to the date of signing these financial statements were as follows

E M Vaughan (resigned 18 September 2012)

G Jenkins

M H Whale

J Andrews (appointed 20 September 2012)

T J Stanwell (resigned 18 September 2012)

C S MacNee (appointed 20 November 2012)

P W Davies (resigned 18 September 2012)

M Haidan (appointed 4 October 2012)

K Jay (resigned 20 November 2012)

B King

D Jackson (appointed 4 October 2012)

Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information (as defined by section 418 of the Companies Act 2006) and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditors are unaware of.

Small company provisions

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

Approved by the Board on 28 June 2013 and signed on its behalf by



For and on behalf of
Willmotts (Ealing) Limited
Company secretary

BARNES WATERSIDE ESTATE MANAGEMENT COMPANY LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent, and
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BARNES WATERSIDE ESTATE MANAGEMENT COMPANY LIMITED

We have audited the financial statements of Barnes Waterside Estate Management Company Limited for the year ended 31 December 2012, set out on pages 6 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities (set out on page 3), the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2012 and of its surplus for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
BARNES WATERSIDE ESTATE MANAGEMENT COMPANY LIMITED
(CONTINUED)**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the Directors' Report in accordance with the small companies regime



Timothy Slater (Senior Statutory Auditor)
For and on behalf of Harmer Slater Limited
Statutory Auditors

Salatin House
19 Cedar Road
Sutton
SM2 5DA

28 June 2013

BARNES WATERSIDE ESTATE MANAGEMENT COMPANY LIMITED
REVENUE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2012

	Note	2012 £	2011 £
Service charge income		58,265	57,157
Service charge expenses		<u>(52,138)</u>	<u>(54,799)</u>
Service charge surplus		6,127	2,358
Other income		<u>2,786</u>	<u>2,173</u>
Total surplus	2	<u>8,913</u>	<u>4,531</u>
Surplus on ordinary activities before taxation		8,913	4,531
Tax on surplus on ordinary activities	4	<u>101</u>	<u>-</u>
Surplus for the financial year		<u><u>9,014</u></u>	<u><u>4,531</u></u>

BARNES WATERSIDE ESTATE MANAGEMENT COMPANY LIMITED

(REGISTRATION NUMBER: 03103747)

BALANCE SHEET AT 31 DECEMBER 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets	5	<u>1</u>	<u>1</u>
Current assets			
Debtors	6	26,386	22,604
Cash at bank and in hand		<u>55,845</u>	<u>53,360</u>
		82,231	75,964
Creditors Amounts falling due within one year	7	<u>(39,678)</u>	<u>(42,425)</u>
Net current assets		<u>42,553</u>	<u>33,539</u>
Net assets		<u>42,554</u>	<u>33,540</u>
Capital and reserves			
Estate Office reserve	9	2,079	1,797
General reserve	9	<u>40,475</u>	<u>31,743</u>
		<u>42,554</u>	<u>33,540</u>

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

Approved and authorised for issue by the Board on 28 June 2013 and signed on its behalf by



B King
Director

BARNES WATERSIDE ESTATE MANAGEMENT COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008)

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Departures from Companies Act requirements

The financial statements depart from the standard format of the Companies Act 2006 in that the Profit and Loss Account has been replaced by a Revenue Account. This departure, as permitted by s396 of the Companies Act 2006, has arisen because the directors consider that this presentation is more appropriate given the nature of the company's activity. The result for the year is unaffected by the accounting treatment adopted.

Service charge income

Service charge income represents service charges receivable from the members for the year

Other income

Other income represents reserve fund contributions and net estate office contributions receivable from the members for the year

Tangible fixed assets

Tangible fixed assets represents Freehold land which is stated as a nominal value of £1. No depreciation is provided on this

2 SERVICE CHARGE SURPLUS

Service charge surplus is stated after charging

	2012 £	2011 £
Auditor's remuneration - The audit of the company's annual accounts	2,100	2,100

3 DIRECTORS' REMUNERATION

No remuneration was paid to the directors during the year (2011 nil)

BARNES WATERSIDE ESTATE MANAGEMENT COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

4 TAXATION

	2012 £	2011 £
Current tax		
Tax credit in respect of previous years	<u>(101)</u>	<u>-</u>

The company acts as trustee in respect of funds held to manage Barnes Waterside Estate land and buildings. Investment income is subject to income tax at the rate of 20% (2010/11 - 20%)

No liability to UK corporation tax arose on activities for the year ended 31 December 2012 nor for the year ended 31 December 2011

5 TANGIBLE FIXED ASSETS

Tangible fixed assets

	Freehold land £
Cost or valuation	
At 1 January 2012	<u>1</u>
Net book value	
At 31 December 2012	<u>1</u>
At 31 December 2011	<u>1</u>

6 DEBTORS

	2012 £	2011 £
Estate charge arrears - demand for period 25/12/12 - 23/06/13	21,525	20,220
Estate charge arrears	1,190	868
Reserve fund arrears - demand for period 25/12/12 - 23/06/13	1,015	976
Reserve fund arrears	72	48
Other debtors	2,160	75
Prepayments and accrued income	<u>424</u>	<u>417</u>
	<u>26,386</u>	<u>22,604</u>

BARNES WATERSIDE ESTATE MANAGEMENT COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Service charge creditors	3,006	5,066
Other creditors	2,259	847
Deferred income - service charges	29,532	29,131
Deferred income - reserve fund	1,393	1,393
Accrued expenses	3,488	5,988
	<u>39,678</u>	<u>42,425</u>

8 COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

9 RESERVES

	General reserve £	Estate Office reserve £	Total £
At 1 January 2012	31,743	1,797	33,540
Service charge surplus	6,127	-	6,127
Reserve fund contribution	2,504	-	2,504
Estate office contribution	-	282	282
Income tax - prior period adjustment	101	-	101
At 31 December 2012	<u>40,475</u>	<u>2,079</u>	<u>42,554</u>

10 CONTROL

No one person or entity has overall control of the company.